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ANNUAL REPORT

OF THE

BANK COMMISSIONER.

1906.

PART I.

RELATING TO

SAVINGS BANKS, INSTITUTIONS FOR SAVINGS, TRUST COMPANIES,
AND FOREIGN BANKING CORPORATIONS.



BOSTON:

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1907.

APPROVED BY
THE STATE BOARD OF PUBLICATION.

Commonwealth of Massachusetts.

OFFICE OF THE BANK COMMISSIONER,
STATE HOUSE, BOSTON, Feb. 11, 1907.

To the General Court of Massachusetts.

In accordance with the requirements of the Revised Laws, the portion of the annual report of the Bank Commissioner, relating to savings banks, trust companies, and foreign banking corporations, is herewith submitted.

SAVINGS BANKS.

Number of Savings Banks.

No additional savings banks were chartered or began business during 1906, and the total number remains at 189. The Marblehead Savings Bank, which was placed by the Supreme Judicial Court under temporary injunction on June 22, 1904, is included in this number. Its condition has been greatly strengthened during the past year, and it is expected that before the end of 1907 it will be able to open its doors without a doubtful asset on its books, and with a surplus equal to the average percentage of surplus of all the Massachusetts saving banks. The People's Savings Bank of Attleborough, chartered in 1905, has not yet commenced business, and is not included among the 189 banks above mentioned.

Condition of Savings Banks.

The total assets and liabilities of the 189 savings banks on Oct. 31, 1906, are shown in the following statement, in comparison with the corresponding figures of Oct. 31, 1905, to which is added a table showing for the last five years and for 1897 and 1892 a comparison by percentages of the distribution of the investments:—

ASSETS.	Oct. 31, 1906.	Oct. 31, 1905.	PERCENTAGE OF INVESTMENTS TO TOTAL ASSETS ON OCT. 31.							
			1906.	1905.	1904.	1903.	1902.	1897.	1892.	
<i>Securities.</i>										
Public funds,	\$76,587,009 42	\$75,995,982 50	10.33	10.74	10.73	10.68	11.17	14.13	13.01	
Railroad bonds,	130,603,403 18	125,740,971 06	17.61	17.76	16.83	15.74	15.03	10.59	8.55	
Street railway bonds,	12,110,597 30	7,694,571 01	1.63	1.09	.94	.58	-	-	-	
Boston Terminal Co. bonds, . .	10,130,167 00	10,205,303 38	1.37	1.44	1.62	1.72	1.80	1.17	-	
Bank stocks,	12,791,315 47	13,398,024 76	1.73	1.89	2.14	2.42	2.88	5.61	6.97	
<i>Loans.</i>										
To counties, cities or towns, . .	16,802,189 59	13,779,699 30	2.27	1.95	2.03	2.28	2.35	1.95	2.26	
To railroads,	-	1,210,000 00	-	.17	.28	.17	-	.02	.81	
On public funds,	1,955,950 00	835,125 00	.26	.12	.11	.21	.20	.19	.25	
On railroad bonds,	3,490,723 33	1,735,200 00	.47	.25	.25	.24	.27	.11	.17	
On railroad stocks,	287,890 00	260,874 00	.04	.04	.06	.11	.10	.14	.38	
On street railway bonds,	130,350 00	5,350 00	.02	-	.01	-	-	-	-	
On bank stocks,	841,489 62	909,377 00	.11	.13	.15	.17	.19	.38	.48	
On depositors' books,	62,590 40	60,843 48	.01	.01	.01	.01	.01	.01	.01	
On real estate,	297,369,214 99	286,385,511 67	40.10	40.46	40.93	41.12	40.82	42.11	39.88	
On personal security,	150,615,173 88	140,148,236 93	20.31	19.80	19.45	20.21	20.70	18.47	22.64	
<i>Real Estate.</i>										
For banking purposes,	7,278,758 60	6,782,258 09	.98	.96	.97	.97	.93	.84	.73	
By foreclosure, etc.,	3,550,072 34	3,883,449 95	.48	.55	.59	.61	.61	.41	.31	
<i>Miscellaneous.</i>										
Stocks, bonds, etc., taken to secure indebtedness,	458,755 77	414,600 10	.13	.06	.06	.05	.04	.04	.14	-
Expense account,	237,562 10	236,099 81								
Premium account,	371,649 32	318,786 17								
Furniture and fixtures,	147,411 88	109,078 13								
Sundry assets,	218,691 31	211,201 54								
<i>Cash.</i>										
In banks, on interest,	13,960,514 51	15,863,234 47	2.09	2.46	2.72	2.58	2.77	3.59	3.35	
In banks, not on interest,	261,482 10	248,255 09								
In office,	1,289,308 82	1,296,700 43								
	\$741,552,272 93	\$707,728,733 87								

LIABILITIES.	Oct. 31, 1906.	Oct. 31, 1905.	1906, Increase.	1906, Decrease.
Deposits,	\$694,081,141 68	\$662,808,312 87	\$31,272,828 81	—
Guaranty fund,	31,611,615 57	30,100,477 44	1,511,138 13	—
Undivided earnings,	15,439,780 20	14,568,166 58	871,613 62	—
Sundry liabilities,	75,484 47	108,730 30	—	\$33,245 83
Due on mortgage loans,	344,251 01	143,046 68	201,204 33	—
	\$741,552,272 93	\$707,728,733 87	—	—

The most marked changes in the distribution of investments during the fifteen years covered by the table of percentages are the decrease in the proportion of public funds and bank stocks and the increase in the proportion of railroad bonds held.

Statistics of Business.

The main features of the transactions of the savings banks for the past five years are shown in the following table : —

	YEAR ENDING OCTOBER 31.				
	1906.	1905.	1904.	1903.	1902.
<i>Accounts.</i>					
Number opened during year, . . .	269,092	244,050	226,712	236,175	227,884
Number closed during year, . . .	189,136	180,685	182,919	174,029	160,679
Number open Oct. 31, . . .	1,908,378	1,829,487	1,766,614	1,723,015	1,660,814
Average in each account, . . .	\$363 70	\$362 29	\$357 36	\$353 11	\$353 40
<i>Deposits and Withdrawals.</i>					
Total deposits Oct. 31, . . .	\$694,081,141	\$662,808,312	\$631,313,800	\$608,415,409	\$586,937,084
Increase over previous year, . . .	\$31,272,829	\$31,494,512	\$22,898,391	\$21,478,325	\$26,231,332
Number of deposits during year, . .	2,118,271	1,880,854	1,756,003	1,770,455	1,689,413
Number of withdrawals during year, .	1,461,109	1,414,479	1,420,421	1,327,815	1,243,608
Average deposit, . . .	\$59 16	\$61 69	\$60 06	\$59 25	\$60 10
Average withdrawal, . . .	\$80 56	\$75 90	\$73 58	\$78 67	\$76 58
Amount deposited during year, . . .	\$125,315,148	\$116,026,890	\$105,466,148	\$104,893,853	\$101,542,089
Amount withdrawn during year, . . .	\$117,709,002	\$107,361,106	\$104,508,951	\$104,460,530	\$95,234,951
<i>Loans.</i>					
Of \$3,000 or less Oct. 31, . . .	68,786	72,922	71,932	70,859	70,022
On real estate Oct. 31, . . .	82,552	87,168	85,261	83,803	83,130
Average real estate loan Oct. 31, . .	\$3,602 20	\$3,285 44	\$3,238 51	\$3,186 45	\$3,068 89
<i>Income, Dividends, etc.</i>					
Total income, . . .	\$31,251,869	\$29,716,529	\$29,138,722	\$27,883,365	\$26,367,176
Dividends, . . .	23,605,106	22,826,049	21,941,039	21,047,936	19,924,927
Expenses, . . .	1,648,061	1,583,889	1,546,904	1,447,237	1,374,564
State taxes, . . .	1,854,131	1,751,481	1,658,765	1,604,300	1,535,960
Guaranty fund additions, . . .	1,511,138	1,424,787	1,266,552	1,333,722	1,311,096
<i>Ratios.</i>					
	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.
Dividends to income, . . .	75.72	76.81	75.53	75.48	75.57
Expenses to income, . . .	5.27	5.33	5.31	5.19	5.21
State taxes to income, . . .	5.93	5.89	5.69	5.75	5.83
Guaranty fund additions to income, .	4.83	4.79	4.35	4.78	4.97
Dividends to total assets Oct. 31, . .	3.19	3.21	3.25	3.24	3.18
Expenses to total assets Oct. 31, . .	.22	.22	.23	.22	.22
State taxes to total assets Oct. 31, . .	.25	.25	.25	.25	.25
Guaranty fund additions to total assets Oct. 31, . . .	.20	.20	.19	.21	.21

The steady growth of the savings banks is well illustrated by the foregoing figures.

The apparent decrease in the number of small loans as well as in the number of real estate loans is accounted for by the fact that in 1906 the banks reported several loans on a single piece of property as one loan, instead of reporting them separately, as heretofore. This has also caused the average size of real estate loans to appear to increase considerably.

The expense account for 1906 has been subdivided as follows :—

	Amount.	Percentage of Income.	Percentage of Assets.
Salaries,	\$1,241,134	3.97	.17
Other expenses,	406,927	1.30	.05
Total,	\$1,648,061	5.27	.22

Comparisons of the percentages of “ other expenses,” printed with the statements of the individual banks, will not be accurate this year, because most of the banks owning their buildings do not charge themselves with rent. In making their reports for 1907 such banks will be asked to add to their expense accounts a fair rental, in order that their expenses may compare fairly with those of banks not owning their buildings.

Surplus.

The guaranty fund and undivided earnings on October 31, of the last five years, have been as follows :—

Based on Securities at Book Value.

YEAR.	GUARANTY FUND.		UNDIVIDED EARNINGS.		TOTAL.	
	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.
1902, . . .	\$26,075,414 78	4.44	\$11,722,821 07	2.00	\$37,798,235 85	6.44
1903, . . .	27,409,137 77	4.51	13,349,928 42	2.19	40,759,066 19	6.70
1904, . . .	28,675,690 11	4.54	14,356,710 55	2.27	43,032,400 66	6.81
1905, . . .	30,100,477 44	4.54	14,568,166 58	2.20	44,668,644 02	6.74
1906, . . .	31,611,615 57	4.55	15,439,780 20	2.22	47,051,395 77	6.77

Based on Securities at Estimated Market Value.

YEAR.	GUARANTY FUND.		UNDIVIDED EARNINGS.		TOTAL.	
	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.
1902, . . .	\$26,075,414 78	4.44	\$30,844,054 70	5.25	\$56,919,469 48	9.69
1903, . . .	27,409,137 77	4.51	26,908,282 37	4.42	54,317,420 14	8.93
1904, . . .	28,675,690 11	4.54	28,621,125 06	4.53	57,296,815 17	9.07
1905, . . .	30,100,477 44	4.54	29,695,073 41	4.48	59,795,550 85	9.02
1906, . . .	31,611,615 57	4.55	25,074,199 79	3.61	56,685,815 36	8.16

Undivided earnings as given above include both current earnings not yet divided, and surplus profits accumulated from previous periods. The figures given under this head cannot therefore be considered as representing actual surplus over and above provision for expenses, taxes, dividends and contributions to the guaranty fund. Until all the banks keep their current earnings in separate accounts from their accumulated surplus, it will be impossible to state with accuracy the aggregate accumulated surplus of all the banks. Most of the banks now make such a separation, and it is hoped that the remainder will do so before the next annual report is made.

The marked decline which has taken place in the past year in the market value of high-grade investment securities is illustrated by the following table, which shows the book values and the estimated market values of the various classes of securities held by the 189 savings banks on Oct. 31, 1906, together with the percentage of excess of market values over book values for the last five years:—

SECURITIES.	1906. Book Value.	1906. Market Value.	PERCENTAGE OF EXCESS OF MARKET VALUES OVER BOOK VALUES.				
			1906.	1905.	1904.	1903.	1902.
Public funds, . . .	\$76,587,009 42	\$77,127,384 42	.71	3.22	4.26	3.21	5.86
Railroad bonds, . .	130,603,405 18	132,139,795 04	1.18	3.73	3.48	3.98	7.19
Street railway bonds, .	12,110,597 30	12,327,022 00	1.79	4.02	4.40	4.35	—
Boston Term. Co. bds.,	10,130,167 00	10,417,680 00	2.84	9.69	8.90	7.63	12.74
Bank stocks, . . .	12,791,315 47	19,845,032 50	55.14	49.92	41.41	40.04	38.02
Total, . . .	\$242,222,494 37	\$251,856,913 96	3.98	6.49	6.55	6.70	9.91

Interest Rates.

More active trade conditions and heavy borrowing by municipal and commercial corporations, both in the United States and in foreign countries, have brought about higher interest rates throughout the important financial nations of the world. Mutual savings banks are much slower than other classes of banks in feeling the advantage of higher rates of interest. A large portion of their funds is invested in bonds which bear a fixed rate of interest, and a still larger portion is invested in high-grade real estate mortgages, which, in Massachusetts, owing to their exemption from taxation, are always in demand, and do not respond to higher money rates as quickly as do loans on securities or to corporations.

Furthermore, many of these mortgages run for a term of years,

and, like bonds, bear a fixed rate of interest, so that substantially the only investments of our savings banks that are in position to take immediate advantage of higher interest rates are the loans on personal security, which, according to law, must be paid or renewed each year. The following table shows the average rates of interest being received by Massachusetts savings banks on all their loans (including deposits in banks on interest, but excluding securities owned) on October 31 of the years indicated :—

YEAR.	Total Loans.	Per Cent. of Total Assets.	Average Rate of Interest received on Loans.
1892,	\$290,532,231 22	69.86	4.78
1897,	335,607,037 82	66.59	4.66
1902,	418,836,566 42	67.02	4.53
1903,	433,884,912 40	66.81	4.68
1904,	443,322,758 60	65.71	4.55
1905,	461,178,640 74	65.16	4.44
1906,	485,516,086 32	65.47	4.71

Dividends.

The following table shows the rates of dividends paid by the banks during the last fifteen years :—

RATE OF DIVIDEND.		NUMBER OF BANKS PAYING AT EACH RATE.														
		1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.	1901.	1902.	1903.	1904.	1905.	1906.
0	per cent., . . .	4	1	—	2	1	2	—	1	1	—	—	—	1	2	1
1	per cent., . . .	—	—	—	—	—	—	—	1	1	—	—	1	—	—	—
2	per cent., . . .	—	—	1	—	—	—	—	—	—	—	—	—	—	—	—
3	per cent., . . .	—	—	—	1	3	1	4	3	3	2	5	1	2	1	3
3	per cent., . . .	—	—	—	—	—	1	—	4	3	6	1	3	2	1	—
3	per cent., . . .	—	—	3	5	5	9	7	16	45	70	90	89	81	92	98
3	per cent., . . .	—	—	—	—	2	—	2	15	18	20	9	8	10	10	13
3	per cent., . . .	—	—	—	—	—	—	—	—	—	—	—	—	—	1	—
4	per cent., . . .	146	154	155	158	157	157	161	144	114	88	81	85	92	82	74
4	per cent., . . .	—	—	—	1	1	—	1	1	1	—	—	—	—	—	—
4	per cent., . . .	—	5	4	5	2	7	7	5	1	—	—	—	—	—	—
4	per cent., . . .	—	—	—	—	2	—	—	—	—	—	—	—	—	—	—
4	per cent., . . .	19	19	15	13	10	9	5	—	—	—	—	—	—	—	—
4	per cent., . . .	3	2	4	—	1	1	—	—	—	—	—	—	—	—	—
5	per cent., . . .	7	5	2	2	—	—	—	—	—	—	—	—	—	—	—
Total,		184	185	185	187	187	187	185	186	186	186	186	187	188	189	189
Average rate, . .		4.11	4.09	4.06	4.03	4.01	4.00	3.98	3.89	3.81	3.75	3.71	3.71	3.75	3.73	3.69
Average income, .		5.16	5.05	5.07	4.81	4.86	4.89	4.72	4.63	4.62	4.61	4.60	4.66	4.70	4.59	4.60

The average income has been obtained by dividing the total income by the average amount on deposit during the year, as reported to the Tax Commissioner. While the average rate of dividend cannot be obtained with absolute exactness, the foregoing averages are

sufficiently accurate to show both the declining tendency of the dividend rate and the closeness with which income and dividends follow one another; the difference between the income and dividend having been used in paying expenses and taxes, charging off premiums and losses and making additions to guaranty fund and surplus. The decline in the rate of income during the fifteen years under review is due: (1) to the maturity of many bonds bearing high rates of interest which had to be replaced with bonds returning but from $3\frac{1}{4}$ to 4 per cent.; (2) to the great advance in the market price of bonds legal for savings banks during the first ten years of the period; (3) to the general decline in the rates of interest received on loans, as indicated in the table just preceding this paragraph.

Although the trend of the average rate of dividend has been unmistakably downward, there are nevertheless many individual cases of increases. In the year ending Oct. 31, 1906, for example, the individual changes in rate of dividend were as follows:—

1 bank increased from 0 to $3\frac{1}{2}$	1 bank decreased from $3\frac{1}{4}$ to 3
5 banks " " $3\frac{1}{2}$ to $3\frac{3}{4}$	1 bank " " $3\frac{1}{2}$ to 3
2 banks " " $3\frac{1}{2}$ to 4	7 banks " " $3\frac{3}{4}$ to $3\frac{1}{2}$
1 bank " " $3\frac{3}{4}$ to 4	1 bank " " $3\frac{3}{8}$ to $3\frac{1}{2}$
	5 banks " " 4 to $3\frac{1}{2}$
	6 banks " " 4 to $3\frac{3}{4}$

Recommendation for Legislation.

In 1893, at its own request, the Board of Commissioners of Savings Banks was constituted by the General Court a committee to assemble the various acts relating to savings banks which had been passed from 1834 to that year. This committee was given no authority, however, to recommend any changes in the substance of the law, and their work, as well as that of the general revision of 1902, was confined to putting together the many provisions of the law as enacted from year to year. In several sections the wording of the law is not quite clear, and its effectiveness could also be considerably increased by the insertion of a number of additional provisions. Instead of presenting these in detail in this report, it is recommended that the Bank Commissioner, the Treasurer and Receiver-General and the Commissioner of Corporations, a Board constituted by the General Court of 1906 to perform several of the duties of the former Board of Commissioners of Savings Banks, be

authorized to review the savings bank law as a whole, and present to the next General Court such changes in form or substance as may seem desirable.

TRUST COMPANIES.

Number of Trust Companies.

The number of trust companies actively engaged in business on Oct. 31, 1906, was 41, a decrease of 2 during the year. These figures do not include 5 companies in process of liquidation on Oct. 31, 1906, nor 1 such company on Oct. 31, 1905. The assets and liabilities of the companies in process of liquidation are, however, included in the aggregate statements of the condition of trust companies in the following pages.

The organization of the following trust companies was authorized during 1906 :—

NAME.	Location.	Capital.	Began Business.
Union Trust Company,	Springfield, .	\$500,000	Jan. 6, 1906.
Fitchburg Safe Deposit and Trust Company,	Fitchburg, .	250,000	Feb. 26, 1906.
Chelsea Trust Company,	Chelsea, .	200,000	Feb. 11, 1907.
Total,		\$950,000	

The following trust companies were placed in voluntary liquidation during 1906 :—

NAME.	Date placed in Liquidation.	Capital.	Deposits.	Absorbed by
Fitchburg Trust Company, .	Jan. 17, 1906,	\$100,000	\$250,085 15	Fitchburg Safe Deposit and Trust Company.
Adams Trust Company, .	May 5, 1906,	1,000,000	3,569,078 68	American Loan and Trust Company.
Mercantile Trust Company, .	June 11, 1906,	500,000	4,789,033 10	City Trust Company.
Washington Trust Company,	July 28, 1906,	500,000	1,463,920 73	Beacon Trust Company.
		\$2,100,000	\$10,072,117 66	

The Beacon Trust Company increased its capital during 1906 from \$300,000 to \$400,000.

The tendency toward greater concentration of banking capital and deposits, so general throughout the United States, has been emphasized in Massachusetts during the past year by several consolidations

of national banks and trust companies, all of which are noted in this report.

The assertion is frequently made that the consolidation of banks is contrary to the interests of small borrowers. Inquiry among all the trust companies which have absorbed other institutions during 1906 shows that there has been little if any tendency to call loans because of their smallness, and that substantially the only loans assumed in the mergers which have not been continued were those based upon unsatisfactory security or credit, or those for which the security was of a class upon which the absorbing company did not make loans, such as real estate or merchandise.

Condition of Trust Companies.

The assets and liabilities of the trust companies on the four dates on which reports were furnished to this office will be found on the following page : —

BANKING DEPARTMENTS.	April 6, 1906, 45 Trust Com- panies.	Sept. 4, 1906, 46 Trust Com- panies.	Oct. 31, 1906, 46 Trust Com- panies.	Nov. 12, 1906, 46 Trust Com- panies.
ASSETS.				
<i>Securities.</i>				
United States bonds,	\$54,831 94	\$54,831 94	\$54,831 94	\$54,831 94
Commonwealth of Massachusetts bonds,	7,748,044 50	6,939,325 00	6,604,195 00	6,630,206 41
Other stocks and bonds,	31,072,005 84	33,162,346 08	32,565,893 10	32,593,175 37
<i>Loans, etc.</i>				
Loans on real estate,	6,469,986 79	6,659,119 94	6,624,889 93	6,614,780 44
Demand loans with collateral,	33,123,333 43	34,852,431 82	34,879,270 13	32,325,027 84
Other demand loans,	5,386,150 97	5,413,916 96	4,999,833 27	5,809,122 35
Time loans with collateral,	46,699,446 24	41,019,154 04	42,757,551 46	43,473,718 80
Other time loans,	56,451,504 11	60,681,913 84	59,495,276 50	58,583,189 32
Overdrafts,	163,027 70	106,959 49	61,219 34	105,805 49
Syndicate participations,	-	3,820,612 20	2,983,507 25	2,987,578 94
<i>Real Estate, etc.</i>				
Banking house,	4,202,535 35	4,402,487 79	4,657,368 12	4,662,538 12
Real estate by foreclosure,	195,968 03	195,634 16	186,407 07	182,797 88
Safe deposit vaults,	311,782 52	313,701 50	318,675 56	323,075 56
Furniture and fixtures,	80,890 45	103,992 61	89,666 71	85,322 71
<i>Miscellaneous.</i>				
Expense account,	443,778 28	509,019 18	374,666 37	406,703 45
Taxes paid,	37,404 43	3,941 07	106,255 73	121,661 84
Interest paid,	178,081 65	203,932 42	107,936 81	120,596 61
Premium account,	18,062 60	19,567 97	19,736 37	19,369 37
Sundries,	97,369 28	204,059 09	108,738 03	72,694 66
<i>Cash.</i>				
Due from reserve banks,	19,592,758 95	19,746,981 86	25,158,012 46	20,195,619 96
Due from other banks,	4,102,443 88	5,736,677 18	4,738,853 74	3,402,685 34
Checks on other banks,	1,019,277 79	1,022,902 98	1,250,400 65	1,179,445 25
Other cash items,	168,359 97	195,129 22	250,424 20	109,569 92
Currency and specie,	8,796,739 81	8,525,280 26	9,807,582 27	8,744,034 20
	\$226,413,784 51	\$233,893,918 60	\$238,201,192 01	\$228,253,551 77
LIABILITIES.				
Capital stock,	\$17,726,000 00	\$16,926,000 00	\$16,427,000 00	\$16,427,000 00
Surplus fund,	19,960,500 00	22,048,500 00	21,719,394 31	21,469,394 31
Earnings undivided,	813,237 30	998,377 03	1,031,330 84	1,121,557 61
Profit and loss,	3,393,194 84	2,928,307 59	3,149,426 72	3,019,037 55
Guarantee account,	-	9,018 71	10,607 24	10,518 71
Interest,	1,452,186 69	650,776 54	826,978 42	954,661 34
Discount,	629,220 68	1,437,367 69	649,333 39	853,406 65
Commissions,	199,625 90	125,780 27	60,619 72	74,760 06
Deposits (payable on demand or within ten days):—				
Subject to check,	163,335,262 88	166,919,724 92	172,019,322 30	162,883,557 00
For payment of coupons, etc.,	909,576 90	1,178,039 26	2,356,075 49	1,307,464 34
Certificates of deposit,	4,931,792 12	4,481,601 43	4,293,658 37	3,874,237 71
Certified checks,	1,215,318 88	833,263 83	819,890 02	1,280,972 73
Treasurer's checks,	793,964 11	779,677 59	561,545 43	702,891 08
Interest deposits subject to with- drawal only on presentation of pass book,	-	2,379,797 82	2,287,670 98	2,287,249 58
Deposits (time):—				
Certificates of deposit,	1,247,082 24	1,097,109 21	667,320 67	665,593 52
Open accounts, etc.,	5,354,153 63	5,254,473 44	5,203,791 77	4,971,255 03
Interest deposits subject to with- drawal only on presentation of pass book,	-	2,942,213 12	2,909,173 40	2,894,546 10
Due to reserve banks,	377,654 29	372,145 42	327,932 63	930,401 90
Due to other banks,	1,130,220 83	50,097 96	134,959 23	95,603 82
Sinking funds, railroads,	181,865 75	269,295 24	176,186 28	188,487 28
Sinking funds, corporations,	1,913,661 76	1,733,414 45	1,809,693 53	1,771,551 58
Dividends unpaid,	27,148 00	4,884 50	19,322 00	4,809 50
Reserved for dividends,	-	-	60,000 00	-
Bills payable, including certificates of deposit representing money borrowed,	74,684 71	148,079 69	104,656 52	354,966 01
Rents, vaults and boxes,	25,258 93	15,314 01	30,429 97	32,448 18
Reserve for taxes,	59,927 70	163,700 00	-	1,600 00
Sundries,	182,481 85	156,958 88	44,872 78	75,560 18
Special trusts,	479,764 52	-	-	-
	\$226,413,784 51	\$233,893,918 60	\$238,201,192 01	\$228,253,551 77

TRUST DEPARTMENTS.	April 6, 1906, 20 Trust Com- panies.	Sept. 4, 1906, 21 Trust Com- panies.	Oct. 31, 1906, 21 Trust Com- panies.	Nov. 12, 1906, 20 Trust Com- panies.
ASSETS.				
<i>Securities.</i>				
United States bonds,	\$83,062 25	\$83,062 25	\$83,062 25	\$83,062 26
State bonds,	19,290 00	19,290 00	19,390 00	19,390 00
City, county and town bonds,	107,796 10	114,407 94	118,407 94	117,407 94
Railroad bonds,	915,521 80	942,028 58	926,301 51	852,267 06
Street railway bonds,	7,000 00	75,147 50	150,734 79	150,734 79
Miscellaneous bonds and stocks,	4,031,605 33	398,055 10	399,883 19	395,883 19
Bank stocks,	457,305 45	439,184 70	1,182,384 70	1,179,805 65
Railroad stocks,	6,788,957 50	7,406,979 27	7,562,829 15	7,548,956 05
Manufacturing stocks,	907,372 49	1,020,480 41	1,116,036 35	1,116,036 35
Miscellaneous stocks,	-	3,968,096 15	4,027,088 64	3,802,514 93
<i>Loans.</i>				
Loans on real estate,	9,706,771 90	10,264,298 44	10,310,387 35	10,220,651 24
Loans with collaterals or sureties,	749,547 00	404,000 00	466,850 00	467,450 00
Notes of individuals,	19,584 32	14,044 00	17,972 00	17,972 00
Notes of corporations,	62,950 00	52,750 00	52,750 00	52,750 00
<i>Real Estate.</i>				
Real estate owned,	2,781,726 64	2,693,689 40	2,786,594 83	2,782,681 18
Real estate by foreclosure,	-	124,274 25	86,373 37	86,328 22
<i>Miscellaneous.</i>				
Trust fund agreements,	340,831 26	340,831 26	340,831 26	340,831 26
Annuities,	20,800 00	20,800 00	20,800 00	20,800 00
Sundries,	19,334 75	61,805 00	4,943 35	4,943 35
<i>Cash.</i>				
Deposits in savings banks,	227,439 44	232,687 59	224,537 27	224,417 27
Deposits in national banks or trust companies,	-	427,181 02	366,948 09	372,094 96
Cash on hand,	727,512 17	56,388 70	30,304 64	3,415 81
	\$27,974,408 40	\$29,160,081 56	\$30,295,410 68	\$29,860,393 50
LIABILITIES.				
On trust accounts,	\$26,186,435 06	\$27,418,795 20	\$28,637,657 23	\$28,329,320 06
As executors, administrators, etc.,	1,437,651 38	1,394,844 83	1,315,280 92	1,183,186 55
Income,	274,966 01	256,244 54	254,424 97	259,539 33
Dividends,	75,355 95	90,196 99	88,047 56	88,047 56
Sundries,	-	-	-	300 00
	\$27,974,408 40	\$29,160,081 56	\$30,295,410 68	\$29,860,393 50

Reserve.

The aggregate reserve on the date of the four reports made during 1906 was as follows: —

DATE.	No. of Co.'s.	Net Deposits.	Reserve required.	RESERVE HELD.		CLASSIFICATION OF RESERVE.		
				Amount.	Per Cent. of Deposits.	Cash.	U. S. and Mass. Bonds.	Due from Reserve Banks.
Apr. 6,	45.	\$170,673,549	\$25,601,082	\$36,192,373	21.2	\$8,796,739	\$7,802,876	\$19,592,758
Sept. 4,	46	175,554,989	26,333,248	35,266,417	20.1	8,525,280	6,994,156	19,746,981
Oct. 31,	46	181,107,082	27,166,062	41,624,420	23.0	9,807,582	6,659,026	25,158,012
Nov. 12,	46	171,161,734	25,674,425	35,624,690	20.8	8,744,034	6,685,037	20,195,619

Earnings and Dividends.

The aggregate income account of the trust companies for the year ending Oct. 31, 1906, is as follows:—

Gross earnings,	\$10,805,966 74
Less interest paid to depositors,	\$3,333,789 33
Less expenses, taxes and other deductions,	4,072,822 97
	<hr/>
	7,406,612 30
Net earnings,	\$3,399,354 44
Less dividends,	1,399,875 00
	<hr/>
Balance,	\$1,999,479 44

Of which \$1,254,500 was transferred to surplus, and \$744,979 44 was carried as undivided earnings.

It will be seen that the amount of interest paid depositors was substantially the same as the amount divisible among the stockholders of the companies, *i.e.*, net earnings. The amount paid depositors was equivalent to 1.79 per cent. on the average deposit.

It is interesting to compare the earnings of deposits in trust companies with the earnings of deposits in savings banks, although the comparison can be but a rough one, as the trust companies, especially those in the larger cities, have a number of sources of income other than from investment of their deposits, such as their trust and transfer departments and safe deposit vaults. The income from all sources of the trust companies for the year ending Oct, 31, 1906, was equivalent to 5.79 per cent. on their average deposits, while the total income of the savings banks on their average deposits for the same period was 4.60 per cent.; or for the trust companies 4.54 per cent. on their total assets of Oct. 31, 1906, and for the savings banks 4.21 per cent. on their total assets of the same date.

The amount earned and the amount divided on capital and surplus (as of Oct. 31, 1906) by the trust companies may be compared with similar figures for the national banks of Massachusetts during practically the same period, taken from the 1906 report of the Comptroller of the Currency:—

	Net Earnings to Capital and Surplus (Per Cent.).	Dividends to Capital and Surplus (Per Cent.).	Dividends to Capital (Per Cent.).
Massachusetts trust companies,	8.91	3.67	8.52
Massachusetts national banks,	7.40	4.25	6.29

Number of Depositors.

The number of depositors in the trust companies Oct. 31, 1906, was 112,728, as compared with 99,271 a year before. The average balance in each account on Oct. 31, 1906, was \$1,618.23, while that of the previous year was \$1,698.67.

Savings Deposits.

Chapter 113 of the Revised Laws, as amended by chapter 377 of the Acts of 1906, permits trust companies organized prior to Jan. 1, 1905, to receive deposits in the way or manner of a savings bank. The following table shows the extent to which this privilege was being availed of on Oct. 31, 1906 :—

NAME OF COMPANY.	Location.	Savings Deposits.	Total Deposits.
Gloucester Safe Deposit and Trust Company,	Gloucester, . .	\$1,931,375 01	\$1,931,444 01
Haverhill Trust Company,	Haverhill, . .	404,918 80	803,854 43
Lynn Safe Deposit and Trust Company,	Lynn,	1,084,066 71	1,084,066 71
Malden Trust Company,	Malden, . . .	304,730 82	926,852 03
North Adams Trust Company,	North Adams, .	103,915 29	375,540 17
Security Safe Deposit and Trust Company,	Lynn,	898,873 45	1,391,468 34
Waltham Trust Company,	Waltham, . .	468,964 30	793,561 83
Total, . . . . .	. . . . .	\$5,196,844 38	\$7,306,787 52

Insolvent Trust Companies.

Since the first trust company was established, in 1871, four companies have been placed in the hands of receivers. The Union Trust Company of Boston paid its depositors in full, and its charter and remaining assets were surrendered to the stockholders. The Hampden Trust Company of Springfield resumed business after a receivership of fourteen months. The receiverships of the other two have not yet terminated, and their present status is as follows :—

Suffolk Trust Company of Boston.—The receiver was appointed in September, 1891, and was able from the assets to realize only enough to pay depositors 30 per cent. of the amount due them.

One of the depositors then obtained a judgment on Dec. 3, 1894, against the company, and proceeded under the statute to enforce the stockholders' liability by suit brought in the Supreme Judicial Court in equity. A decree was obtained on Feb. 19, 1904, under which \$10,318.99 has thus far been collected, with small prospect of further collections.

Taunton Safe Deposit and Trust Company of Taunton. — The receiver was appointed Feb. 29, 1904, and has been able from liquidation of the assets to pay depositors 75 per cent. of the amount due them. As there is little prospect of recovering further amounts from the assets, the receiver is about to take steps to have the stockholders' liability enforced.

Recommendations for Legislation.

(1) *Calls for Statement of Condition.* — Section 36 of chapter 116 of the Revised Laws gives the Bank Commissioner authority to require trust companies to make returns showing their condition not more than four times a year, in addition to the annual statement of October 31. In 1906 three such calls were made, instead of one as in previous years.

The national bank act requires the national banks to make returns to the Comptroller of the Currency five times a year; and it is recommended that section 36 be amended by substituting the word "five" for the word "four," also that this provision be extended to trust companies operating under special charters. This would enable the Bank Commissioner, whenever it seemed desirable, to call for returns of the trust companies when the comptroller calls for returns of the national banks, and in this way to obtain simultaneous publication of the assets and liabilities of all the national banks and trust companies in the Commonwealth.

(2) *Examinations by Directors.* — The directors or stockholders of nearly all the Massachusetts trust companies now make examinations of their respective companies. These examinations vary considerably in extent and thoroughness, and in order that they may be more uniform it is recommended that a law be enacted requiring the stockholders of trust companies at their annual meeting to elect an examining committee of not less than three, on which committee no officer or member of the executive or finance committee of the board of directors should serve.

The duty of the examining committee should be to make, or cause to be made, at least once in each calendar year, a thorough examination of the assets and liabilities of the company, including those of its trust department. The committee should make a sworn report on blanks furnished by the Bank Commissioner, stating the assets and liabilities as found by them, and specifying all securities, loans or collaterals which in their judgment are not worth the value at which they are carried on the books of the company, or which are not readily marketable, together with such other information as the Bank Commissioner may require. This report should be made in duplicate, one copy to be returned to the Bank Commissioner, and the other to be kept on file at the office of the company and to be read at the next meetings of the directors and the stockholders after its completion.

Such an examination would have two advantages: (1) it would place all the directors of a trust company in possession of full information concerning its condition; and (2) it would give this department the benefit of a review of the assets of each company by local appraisers possessing a knowledge of them which it is practically impossible for its examiners to acquire in the limited time they can devote to each company.

A similar law has been in successful operation for some years in New Hampshire and New York.

NATIONAL BANKS IN MASSACHUSETTS.

The table on the following page shows the assets and liabilities of the banking departments of all trust companies in Massachusetts, together with the assets and liabilities of all national banks in Massachusetts, on the dates indicated:—

	Nov. 12, 1906, 46 Trust Com- panies.	Nov. 12, 1906, 205 National Banks.	Oct. 31, 1905, 44 Trust Com- panies.	Nov. 9, 1905, 213 National Banks.
<i>Assets.</i>				
U. S. bonds for circulation, . . .	-	\$29,753,500 00	-	\$29,552,950 00
U. S. bonds for deposits, . . .	-	2,469,950 00	-	2,772,500 00
Other bonds for deposits, . . .	-	4,008,700 00	-	267,800 00
U. S. bonds, . . .	\$54,831 94	-	\$54,831 94	212,200 00
Other bonds, securities, etc., . . .	39,223,381 78	31,639,413 85	36,608,407 19	31,299,252 46
Loans and discounts, . . .	146,305,838 75	292,176,848 82	142,930,717 48	289,504,322 81
Overdrafts, . . .	105,805 49	208,247 08	119,206 58	127,103 08
Syndicate participations, . . .	2,937,578 94	-	-	-
Banking houses, etc., . . .	5,070,936 39	5,517,386 56	4,245,593 17	7,285,574 94
Other real estate owned, . . .	182,797 88	254,316 47	202,040 98	308,628 46
Premium account, . . .	19,369 37	314,583 45	18,370 24	427,645 77
Due from reserve banks, . . .	20,195,619 96	46,573,873 51	25,244,715 86	43,837,921 39
Due from other banks, . . .	3,402,685 34	23,849,220 06	3,046,058 32	22,340,049 90
Currency and specie, . . .	8,744,034 20	33,150,136 13	9,867,165 34	34,779,813 70
Checks on other banks, . . .	1,179,445 25	22,502,954 79	1,274,833 52	16,214,199 07
Other cash items, . . .	109,569 92	1,421,595 49	137,456 02	1,561,036 51
Sundry assets, . . .	72,694 66	-	109,930 42	-
5-per cent. fund with U. S. Treas- urer, . . .	-	1,454,122 50	-	1,450,662 00
Due from U. S. Treasurer, . . .	-	240,050 00	-	486,027 27
	\$227,604,589 87	\$495,534,898 71	\$223,859,326 56	\$482,427,687 36
<i>Liabilities.</i>				
Capital stock, . . .	\$16,427,000 00	\$60,242,500 00	\$17,076,000 00	\$62,702,500 00
Surplus fund, . . .	21,469,394 31	32,291,275 00	19,291,000 00	29,035,350 00
Undivided profits, . . .	5,417,448 20	14,447,973 15	4,517,800 76	15,060,271 74
National bank circulation, . . .	-	28,981,025 00	-	29,023,770 00
Due to reserve banks, . . .	930,401 90	12,045,762 09	398,054 29	9,846,658 00
Due to other banks, . . .	95,603 82	79,208,937 34	1,699,827 90	80,185,078 25
Deposits, . . .	182,827,805 95	203,301,103 93	180,539,657 84	252,571,850 15
Bonds borrowed, . . .	-	3,164,950 00	-	2,120,950 00
Notes rediscounted, . . .	-	40,000 00	-	89,086 77
Bills payable, . . .	354,966 01	1,621,950 00	102,000 00	1,636,250 00
Dividends unpaid, . . .	4,809 50	62,300 90	56,991 75	76,636 30
Reserve for taxes, . . .	1,600 00	73,298 65	176,638 40	26,747 59
Sundry liabilities, . . .	75,560 18	45,822 65	1,355 62	52,488 56
	\$227,604 589 87	\$495,534,898 71	\$223,859,326 56	\$482,427,687 36

During 1906 the following Massachusetts national banks were placed in voluntary liquidation :—

NAME.	Location.	Date placed in Liquidation.	Capital.	Deposits.	Absorbed by.
Quinsigamond Na- tional Bank.	Worcester, .	Jan. 15, 1906,	\$250,000	\$1,649,949 62	Worcester Trust Com- pany.
Second National Bank,	Haverhill, .	Feb. 12, 1906,	150,000	266,277 74	Hav-rhill Trust Com- pany.
City National Bank, .	Springfield, .	" 8, 1906,	250,000	1,759,824 82	Union Trust Com- pany.
Rollstone National Bank.	Fitchburg, .	" 24, 1906,	250,000	781,368 85	Fitchburg Safe De- posit and Trust Com- pany.
First National Bank,	Springfield, .	March 5, 1906,	400,000	654,092 36	Union Trust Com- pany.
Second National Bank,	Springfield, .	" 30, 1906,	300,000	1,278,534 94	Union Trust Com- pany.
John Hancock Na- tional Bank.	Springfield, .	" 28, 1906,	250,000	335,395 32	Union Trust Com- pany.
Bunker Hill National Bank.	Charlestown,	April 6, 1906,	500,000	2,600,442 34	City Trust Company.
National Exchange Bank.	Boston, .	Dec. 31, 1906,	1,000,000	5,563,749 04	National Shawmut Bank.
			\$3,350,000	\$14,921,021 39	

The First National Bank of Chelsea was placed in the hands of a receiver Aug. 17, 1906. On that date its capital was \$300,000, and its deposits \$669,344.72.

FOREIGN BANKING ASSOCIATIONS.

At the opening of the year 1906 there were a number of banking corporations doing business in Massachusetts under charters granted by other States or countries.

Chapter 463 of the Acts of 1902 gave the Savings Bank Commissioners permission to visit such institutions, but did not clearly empower them to proceed against them, should they prove, upon investigation, to be insolvent. After the passage of this law the Savings Bank Commissioners, in their report for 1903, called the attention of the General Court to the desirability of regulating and restraining foreign banking corporations. Further reference to this matter was made by the Governor in his inaugural address on Jan. 4, 1906, and great publicity was given to the whole subject by the granting on the same day of a preliminary injunction against one of these corporations, and by the appointment, on Feb. 13, 1906, of a receiver for another of them.

The history of these two corporations and of the actions taken against them is as follows :—

Provident Securities and Banking Company.

On Oct. 26, 1902, this company, organized under the laws of South Dakota with an exceedingly broad charter, filed the necessary papers to qualify it to transact business in this Commonwealth.

The original purpose of its management is believed to have been the promotion and financing of various business undertakings, the funds for which it expected to obtain through the sale of its capital stock. Arrangements were made with financial agents to float the capital stock, but the results in this direction evidently did not meet with success, for under date of March 25, 1903, the charter was amended so that the company was authorized “to receive for investment sums of money from individuals, partnerships and corporations, and deliver the same upon demand to the same individuals, partnerships or corporations, or to pay out the same upon their order;” whereupon the company opened an “Auxiliary Department,” and

began to solicit public deposits through the medium of the so-called toy banks. The deposits subsequently acquired by the company were principally from persons of moderate circumstances, and of the character ordinarily designated as savings deposits.

In the latter part of December, 1905, the commissioners authorized an expert to examine the affairs of the company; and his report, presented Jan. 3, 1906, was of such a character as to lead to the immediate filing of a bill in equity in the Supreme Judicial Court to restrain the company from further transaction of business, and for the appointment of one or more receivers. The bill was filed January 4, a preliminary injunction was at once issued, and a hearing set for the following morning.

At this hearing the attorneys for the company filed a demurrer to the bill, setting forth that the Board of Commissioners of Savings Banks had no individual or personal right or interest which entitled them to bring and maintain the bill; that as a Board they had no authority in law; and that the statutes of the Commonwealth did not confer any authority upon them to bring and maintain the bill.

An interlocutory decree was issued January 10, appointing two custodians to hold the books, papers and assets of the company, pending the further order of the court.

On January 17 a new bill was filed by one of the creditors of the company, in behalf of himself and other depositors, upon which a hearing was held January 19; and upon this bill a decree was granted, appointing two receivers to liquidate the affairs of the company.

The receivers, Messrs. Alfred S. Hall and Charles F. Weed, have not yet made any report to the court, other than a statement of the assets which have come into their possession.

The Hanover Bank.

This company was incorporated under the laws of West Virginia, June 13, 1905, for the purpose of transacting a general banking business; and on June 21, 1905, filed the necessary papers to enable it to transact business in this Commonwealth. It opened for business Sept. 18, 1905, taking over the assets and assuming the liabilities of the State Banking and Safe Deposit Company, another foreign banking corporation.

The Hanover Bank was visited on Sept. 24, 1905, by the Savings

Bank Commissioners, and their examination disclosed an unsatisfactory condition of affairs. Over 80 per cent. of its assets were in bonds, the market value of which was problematical and extremely difficult to obtain. Correspondence was immediately commenced with banking houses with a view to ascertaining their value; but extended inquiries failed to establish either the worth or worthlessness of the bonds. The information as received was laid before the Attorney-General's department, together with all other data gathered at the examination; but, as the solvency of the institution was largely dependent upon the value of these bonds, the Board was advised that their value ought to be established prior to the institution of any action in the courts looking to the closing of its affairs.

While the investigation was under way, the daily press of Feb. 6, 1906, announced the arrest of the vice-president and manager of the bank upon complaint of the post-office authorities, charging him with using the mails to promote a conspiracy to defraud; and, as some of the alleged transactions seemed to implicate the Hanover Bank, it was deemed expedient, for the protection of its depositors, to apply for an injunction. On application made Feb. 6, 1906, a temporary injunction was ordered, and a hearing set for Feb. 13, 1906. During this interim, the Attorney-General being of the opinion that chapter 463 of the Acts of 1902 did not clothe the Board of Commissioners of Savings Banks with authority to proceed against foreign banking corporations, a bill was introduced in the General Court which granted this power, and on February 9 the measure was passed by both branches, under a suspension of all necessary rules.

At the hearing on February 13 the temporary injunction was made permanent, and Charles C. Barton, Jr., was appointed receiver. In his first report to the court, filed Oct. 17, 1906, he states that the nominal assets, excluding absolutely worthless items, amount to about \$15,000, of which \$1,501.42 have been collected. The claims received amount to \$13,757.13.

Legislation in 1906.

The permissive act of 1902 was repealed, and an act was passed (chapter 347 of the Acts of 1906, see Appendix) placing foreign corporations doing a banking business in the Commonwealth defi-

nately under the supervision of the Bank Commissioner, and requiring any foreign banking corporations wishing to do business in Massachusetts subsequent to the passage of the act to obtain a certificate from a Board consisting of the Bank Commissioner, the Treasurer and Receiver-General and the Commissioner of Corporations, allowing them to do such business.

At the passage of the act there were two foreign banking corporations doing business in the Commonwealth, the statements of which will be found following the statements of the trust companies, at the end of the report. No others have since applied to this Board for a certificate.

Recommendation for Legislation.

In his inaugural address, delivered Jan. 3, 1907, the Governor called the attention of the General Court to the fact that the unauthorized banking act permitted foreign banking corporations to take savings deposits in Massachusetts without requiring for such deposits any of the safeguards thrown about them when taken by Massachusetts savings banks and trust companies.

It seems desirable that savings depositors in such institutions should be protected by the passage of a law requiring a foreign banking corporation desiring to receive deposits or transact business in the way or manner of a savings bank, either (1) to establish a savings department for the purpose, similar to the trust department of a trust company, and to invest deposits in its savings department under the laws governing the investments of Massachusetts savings banks, or (2) to deposit with the Treasurer and Receiver-General securities of an amount and character sufficient to amply secure its savings deposits.

Foreign banking corporations should also be subject to the provisions of the trust company law governing the establishment of branch offices.

UNAUTHORIZED BANKING.

Under the unauthorized banking act (chapter 377 of the Acts of 1906, see Appendix), which prohibited corporations, firms, associations or individuals, other than savings banks, foreign banking corporations and trust companies chartered prior to Jan. 1, 1905, from doing business in the way or manner of a savings bank, investigations have been made of 62 corporations, firms, associa-

tions and individuals which make a business of receiving money on deposit.

Two corporations were found receiving savings deposits in violation of the law; one of them has since paid all its depositors in full; the other has paid 66 per cent. of its deposits in full, and notices have been sent out requesting a withdrawal of the remaining deposits, to meet which sufficient cash is carried on hand at all times.

In making these numerous investigations to learn whether the unauthorized banking act was being violated, it has been possible to obtain a general survey of the various kinds of banking being carried on in the Commonwealth, outside of those which are carried on by national banks, savings banks, co-operative banks, trust companies and foreign banking corporations. They fall into two classes:—

(a) Private bankers (whether firms or individuals).

(b) Voluntary associations.

It seems desirable that these bankers and associations should, for the protection of their depositors, be placed under the supervision of the banking department, as suggested in the following paragraphs.

(a) Private Bankers.

(1) *Those whose Entire Business is that of Banking and Brokerage.*—This class of private bankers exists only in the largest cities of the Commonwealth, and seldom advertises for or solicits deposits. Those who deposit with such private bankers fully understand the nature of the business they transact, and need no legal protection.

(2) *Those whose Entire Business is that of Banking, but who operate in Connection with an Associated Business.*—A number of individuals interested in a large Boston department store, itself a Massachusetts corporation, have within a few months formed a partnership with a name similar to that of the store, and with offices in the store, for the purpose of doing business as private bankers.

A higher rate of interest is allowed by them on accounts subject to check than is customary among national banks and trust companies in Boston,—higher, in fact, than is paid by most of the Boston savings banks. The class of depositors likely to be tempted by these rates is the class whose money would naturally be placed in the savings banks, although this particular firm has taken pains

to make it clear, in its advertisements and printed matter, that it is not a savings bank.

The advantage to the store of thus obtaining a practically permanent loan, at a low rate of interest, is evident. The disadvantage to the public of this form of banking is that those who can least afford to loan their money to a single mercantile establishment are the ones most likely to do so, in order to take advantage of the high rate of interest offered.

Since this firm began to transact business and to advertise for deposits, proprietors of other stores have approached the banking department and expressed a desire to do a similar business; and, if there is no law to prevent them, it is probable that within a few years a number of stores in Boston and other large cities in the Commonwealth will be advertising for and receiving deposits, and conducting a general banking business.

If this form of banking is considered contrary to public advantage, the spread of it could probably be effectually prevented by the passage of a law forbidding the soliciting of deposits through advertisements, or the circulation of any written or printed matter issued for the purpose, by any corporation, association, partnership or individual, other than those authorized by law to receive deposits.

(3) *Those whose Business is partly Banking and partly selling Steamship Tickets and supplying Laborers.*—This class is a large one, composed mostly of foreigners, and is to be found in nearly all the cities of the Commonwealth. The deposits they receive are confined almost entirely to the deposits of their own countrymen. The money is usually left for safe-keeping only, rather than to obtain interest on it, as most of these bankers allow no interest. The money thus deposited is generally used by the banker in his business; but some keep the money in envelopes, marked with the names of the depositor. It would be a hardship to foreign laborers, often engaged in temporary construction work in country districts, if they were not permitted to leave their wages or savings for safe-keeping with bankers whom they know and trust; but they should be carefully protected against misuse of the money by the bankers. A beginning in this direction was made in 1905, when bankers of this class were compelled to furnish a bond of \$15,000 to the Treasurer and Receiver-General, to protect those to whom they had sold drafts on foreign countries. This law should be broadened so that the bond furnished would cover also money held on deposit, or for

safe-keeping. Authority should also be given to the Bank Commissioner to require sworn statements of condition from such bankers, to examine their assets and liabilities, and to increase the amount of the bond required of any banker, if it appears that \$15,000 is not sufficient to cover all his liabilities.

(b) **Voluntary Associations.**

(1) *Savings Associations for Employees of Certain Industries.*—

A number of the larger mercantile and other business houses have organized associations among their employees to encourage saving, and in some cases to furnish loans to them at reasonable rates, membership being always limited to the employees of one particular establishment or business. The management of these associations varies greatly, from mutual organizations of the employees to receive and loan deposits, to a mere depositing of savings with the proprietors of the establishment, who allow a certain rate of interest thereon. Such organizations should be required to make reports to this department; the officers who have custody of their funds should be bonded; and the Bank Commissioner should be given the same powers in regard to them as are given to him in the case of savings banks.

(2) *Stamp and School Savings Societies.*—There are 12 or more societies or associations in Massachusetts the object of which is to encourage savings among children. Some operate through the principals of public schools, others through charitable societies; some enter the deposits and withdrawals in a pass-book, after the manner of a savings bank, while others paste colored stamps of various denominations on the child's card, indicating the amount deposited. The money received from the children is usually deposited in near-by savings banks or trust companies, the total amount on deposit being about \$35,000. These societies, extending throughout the United States, are part of a movement the object of which is to teach school children to save. According to figures furnished by Mr. J. H. Thiry of Long Island City, N. Y., on Jan. 1, 1906, there were 122 of these societies, in various parts of the country, having on deposit \$1,223,560.32.

There seems to be but little likelihood of loss to the depositors in these societies, unless the collectors and those in charge of the money are dishonest. This could be guarded against by requiring bonds to be furnished in amounts commensurate with the money received.

(3) *Savings and Loan Associations.*— There are three savings and loan associations in Attleborough and the vicinity, based on the co-operative bank principle, but differing from co-operative banks in a number of ways, the most radical being (1) that when the shares have matured the shareholders are not required to withdraw their money, but may leave it on deposit for an indefinite period, and (2) that borrowers need not become shareholders. The oldest of these associations began business in 1876, prior to the passage of the first co-operative bank act, and they all appear to be well managed and to have the confidence of their townspeople, the assets of the three associations being over \$1,000,000.

In the absence of general legislation providing for and regulating this form of banking, and as there seems to be no demand for it elsewhere, it seems desirable that the extension of it should be prohibited, and that the Bank Commissioner should be given the powers, relative to the existing associations, which are described in section 28 of the co-operative bank law.

GENERAL.

Reorganization of Banking Department.

Chapter 204 of the Acts of 1906 (see Appendix), passed March 27, 1906, provided that most of the duties performed by the Board of Commissioners of Savings Banks should be performed in future by a Bank Commissioner, a deputy commissioner and five examiners. The power to issue certificates permitting the incorporation of new trust companies and co-operative banks, and permitting trust companies to establish branches or trust departments, was delegated to a Board consisting of the Bank Commissioner, the Treasurer and Receiver-General and the Commissioner of Corporations.

The Bank Commissioner took office April 25, 1906, and the department was organized by the following appointments:—

TITLE.	Name.	Residence.	Previous Occupation.
Deputy commissioner,	Clarence A. Evans, . .	Salem, . .	Treasurer Salem Savings Bank.
Examiner, . . .	Andrew M. Dorr, . .	Boston, . .	Savings Bank Commissioner.
Examiner, . . .	Frederick H. Payne, . .	Greenfield, . .	Teller First National Bank, Greenfield.
Examiner, . . .	Gilbert K. Rand, . .	Worcester, . .	Former Cashier First National Bank, Worcester.
Examiner, . . .	Harry C. Robinson, . .	Malden, . .	Assistant to national bank examiner.
Examiner, . . .	Albert L. Stratton, . .	Hudson, . .	Discount clerk, State Street Trust Company.
Secretary, . . .	James O. Otis, . . .	Malden, . .	Savings Bank Commissioner.
First clerk, . . .	Herbert F. Taylor, . .	Chelsea, . .	Same, reappointment.
Second clerk, . . .	Charles W. Levi, . . .	Newton, . .	Same, reappointment.
Third clerk, . . .	Oreb M. Tucker, . . .	Boston, . .	Same, reappointment.
Stenographer, . . .	Miss Josephine E. Brown, . .	Winthrop, . .	Same, reappointment.

The staff of the department being now nearly twice as large as heretofore, it has been possible to make somewhat more extended examinations of the institutions under its supervision, and it is hoped that during 1907 it will be possible to examine a number of the trust companies twice instead of once, as has been the custom in the past.

Annual Report.

The tables of statistics hitherto placed at the end of the report will be found immediately following the text. By a slight condensation of the form of the statements of the various institutions, but with no omissions of matter, the number of pages in the report has been reduced by about one-third.

In the Appendix will be found the statutes governing the savings banks and trust companies, corrected to date, together with the laws passed in 1906 relating to foreign banking corporations, unauthorized banking and the reorganization of the banking department.

PIERRE JAY,
Bank Commissioner.

MISCELLANEOUS STATISTICS.

SAVINGS BANKS, TRUST COMPANIES
AND NATIONAL BANKS.

TABLE exhibiting the Number, Condition and Progress of the Savings Banks of Massachusetts in Each Year from 1834 to 1906, inclusive.

[Returns first required by Acts 1834, Chapter 190.]

YEAR.	No. of Banks.	Number of Deposit Ac- counts.	Increase in Number of Ac- counts over Previous Year.	Percent- age of In- crease.	Amount of Deposits.	Increase in Amount of Deposits over Previous Year.	Per- centage of In- crease.	Aver- age to Each Ac- count.	Popula- tion of Mas- sachu- setts.	Deposits to Each Person of Popula- tion.	State Taxes paid.	Ex- pense of Manage- ment.	Per- centage of Ex- pense to Total De- posits.	Per- centage of Ex- pense to Total Assets.
1834.	22	24,256	-	-	\$3,407,773	\$513,597	-	\$140	614,408*	\$5.58	-	\$10,968	-	-
1835.	27	27,232	2,976	12.27	3,921,370	453,208	15.07	143	-	-	-	12,066	-	-
1836.	28	29,786	2,554	9.38	4,374,578	453,208	11.56	146	-	-	-	14,413	.33	-
1837.	30	32,564	2,778	9.33	4,781,426	400,848	9.16	146	-	-	-	17,504	-	-
1838.	30	33,063	499	1.53	4,869,393	87,967	1.84	147	-	-	-	18,329	-	-
1839.	30	36,686	3,623	10.96	5,608,159	738,766	15.17	152	-	-	-	17,204	-	-
1840.	31	37,470	784	2.14	5,819,554	211,395	3.77	157	-	-	-	17,952	-	-
1841.	30	41,423	3,953	10.55	6,714,182	894,628	15.37	162	737,609	7.88	-	19,248	-	-
1842.	-	42,587	1,164	2.81	6,900,451	186,270	2.77	162	-	-	-	-	-	-
1843.	31	43,217	630	1.48	6,923,547	35,095	.51	160	-	-	-	20,777	-	-
1844.	31	49,699	6,482	15.00	8,261,345	1,325,798	19.12	166	-	-	-	22,017	.29	-
1845.	33	58,178	8,479	17.06	9,813,288	1,551,943	18.79	168	-	-	-	25,307	-	-
1846.	38	62,893	4,715	8.10	10,680,933	867,645	8.84	169	-	-	-	34,490	-	-
1847.	39	68,312	5,419	8.62	11,780,813	1,099,880	10.30	172	-	-	-	36,405	-	-
1848.	41	69,894	1,582	2.32	11,970,448	189,635	1.61	171	-	-	-	37,361	-	-
1849.	43	71,629	1,735	2.48	12,111,554	141,106	1.18	169	-	-	-	41,681	-	-
1850.	45	78,823	7,194	10.04	13,660,024	1,548,471	12.79	174	994,514	13.73	-	43,707	.26	-
1851.	45	86,537	7,715	9.79	15,554,089	1,894,065	13.87	179	-	-	-	49,380	-	-
1852.	53	107,353	20,816	12.50	18,401,398	2,847,219	18.31	189	-	-	-	59,071	-	-
1853.	60	117,404	20,051	20.60	23,370,102	4,968,794	27.00	199	-	-	-	63,471	-	-
1854.	73	136,634	19,250	16.40	25,396,858	2,566,756	10.98	189	-	-	-	77,757	-	-
1855.	80	148,263	11,629	8.50	27,296,217	1,957,359	4.85	184	1,132,369	24.12	-	89,309	-	-
1856.	81	165,484	17,221	11.62	30,373,447	3,077,231	11.27	184	-	-	-	102,027	.28	-
1857.	86	182,655	17,171	7.19	33,015,757	2,642,310	8.69	186	-	-	-	105,339	-	-
1858.	86	205,409	22,754	12.46	33,914,972	893,215	2.72	185	-	-	-	107,951	-	-
1859.	86	230,068	24,659	12.00	43,054,236	5,639,817	14.28	191	-	-	-	120,886	.27	-
1860.	93	235,098	25,030	2.18	44,785,439	268,797	.60	198	1,252,065	35.59	-	135,783	-	-
1861.	93	248,900	5,010	10.59	50,403,674	5,618,235	12.54	202	-	-	\$228,083	140,713	.27	-
1862.	95	272,219	23,319	9.37	56,883,828	6,480,154	12.86	208	-	-	400,080	184,739	.29	-
1863.	97	291,616	19,397	7.13	62,557,604	5,673,775	9.97	214	-	-	452,399	203,248	.33	-
1864.	95	291,458	128†	.04	59,936,482	2,621,121†	4.19	205	1,267,329	47.29	-	364,591	-	-
1865.	102	316,853	25,365	8.70	67,783,264	7,795,381	13.01	213	-	-	311,848	219,257	.32	-

867.	108	348,593	31,740	10.02	80,431,583	12,699,319	18.75	920	361,889	254,225	.31
868.	110	383,094	34,501	9.90	94,888,336	14,406,732	17.31	927	570,065	297,597	-
869.	115	481,769	48,675	12.71	112,119,016	17,280,680	18.22	929	771,998	339,271	.80
870.	139	488,877	57,028	13.21	135,745,097	23,926,080	21.07	277	927,234	375,784	.27
871.	160	561,201	72,404	14.81	163,704,077	27,958,980	20.60	291	1,457,352	429,080	.26
872.	172	630,246	69,045	12.30	184,797,313	21,083,236	12.89	293	-	1,097,332	-
873.	175	606,220	35,983	5.71	202,105,343	17,398,029	9.41	303	-	1,329,709	469,681
874.	177	702,069	35,870	5.38	217,452,120	15,256,777	7.55	309	-	1,454,719	547,518
875.	180	720,639	18,540	2.64	297,848,963	20,396,842	9.38	330	1,651,652	1,550,900	.29
876.	179	730,289	18,650	2.69	243,340,642	5,491,679	2.31	329	-	1,707,088	661,503
877.	179	739,757	468	.06	244,596,614	1,255,971	.52	333	-	1,802,127	677,858
878.	168	675,553	65,506†	8.86	209,890,631	34,735,983†	14.20	311	-	1,814,023	671,728
879.	166	675,553	1,304	1.19	206,378,709	3,481,921†	1.66	305	-	1,646,155	606,550
880.	104	706,390	30,840	4.56	218,047,922	11,680,212	5.65	308	-	1,900,351	590,820
881.	165	735,951	32,566	4.61	230,444,479	12,306,556	5.69	311	1,783,086	1,513,138	.274
882.	166	735,951	33,567	4.04	241,311,562	10,806,883	4.72	312	-	1,692,238	617,672
883.	168	806,010	33,492	4.34	252,607,593	11,296,230	4.68	313	-	1,933,274	619,829
884.	168	826,008	19,998	2.48	262,720,146	10,112,553	4.00	318	-	1,909,286	650,247
885.	171	848,787	22,779	2.76	274,998,412	12,278,055	4.67	323	1,941,465	1,813,203	.243
886.	172	906,039	57,252	6.75	291,197,900	16,193,488	5.89	320	-	861,373	698,057
887.	173	944,778	38,739	4.28	302,948,624	11,750,723	4.04	320	-	898,633	747,295
888.	176	983,202	38,424	4.07	315,185,070	12,236,446	4.04	323	-	924,555	783,158
889.	177	1,029,694	46,492	4.73	332,723,688	17,538,618	5.27	323	-	957,335	827,619
890.	179	1,082,811	54,123	5.27	353,592,937	20,869,248	6.37	326	2,238,943	1,013,060	.241
891.	180	1,131,203	47,386	4.37	369,936,385	15,933,448	4.51	326	-	1,034,006	882,787
892.	184	1,189,932	58,733	5.19	393,019,862	6,975,707	6.36	330	-	1,094,905	936,829
893.	185	1,214,493	24,537	2.06	399,995,569	9,933,476	6.36	334	-	1,143,200	1,010,639
894.	185	1,241,990	32,597	2.68	416,778,017	16,789,447	4.19	334	-	1,138,128	1,098,888
895.	187	1,302,479	55,389	4.44	439,269,861	22,491,543	5.40	337	2,500,183	1,080,611	.232
896.	187	1,340,668	38,189	2.93	453,220,257	13,460,396	3.15	338	-	1,240,469	1,134,581
897.	187	1,384,329	43,661	3.26	473,919,094	20,698,837	4.57	342	-	1,219,531	1,102,136
898.	185	1,406,722	22,393	1.62	488,642,923	14,723,829	3.11	347	-	1,275,040	1,263,708
899.	186	1,477,447	70,725	5.03	518,202,018	25,559,124	6.05	350	-	1,350,163	1,233,166
900.	186	1,535,009	57,562	3.80	540,403,686	22,201,687	4.28	352	2,806,346	1,410,115	.238
901.	186	1,593,640	58,631	3.82	560,705,752	20,302,066	3.76	351	-	1,472,349	1,333,523
902.	187	1,660,814	67,174	4.22	586,937,084	26,231,331	4.68	353	-	1,535,960	1,374,564
903.	187	1,723,015	62,201	3.75	608,415,409	21,478,325	3.66	353	-	1,604,300	1,447,257
904.	188	1,768,614	43,599	2.63	631,313,800	22,898,390	3.79	357	-	1,658,765	1,546,904
905.	189	1,820,457	62,873	3.56	662,808,312	31,494,512	4.96	362	3,003,680	1,751,481	.239
906.	189	1,908,375	78,891	4.31	694,081,141	31,272,828	4.72	363	-	1,854,131	1,648,061

† Decrease.

In 1830,

Savings Banks placed in the Hands of Receivers from 1834 to Oct. 31, 1906, which have not resumed Business.

NAME OF INSTITUTION.	Location.	Date of Suspension.	Due Depositors at Date of Suspension.	Percent- age paid De- positors.	Loss.	Cause of Suspension.
Taunton Institution for Savings, Gloucester Savings Bank, People's Five Cents Savings Bank, Lancaster Savings Bank, Mechanics' Savings Bank, North Bridgewater Savings Bank, West Boston Savings Bank, Rockport Savings Bank, Mercantile Institution for Savings, Dorchester Savings Bank, Sandwich Savings Bank, Barnstable Savings Bank, Hyannis Savings Bank, Emigrant Savings Bank, Reading Savings Bank, Scituate Savings Bank, Stockbridge Savings Bank, Brookfield Savings Bank, Millis Savings Bank, Framingham Savings Bank, Hampshire Savings Bank,	Taunton, Gloucester, Boston, Lancaster, Boston, Brockton, Boston, Boston, Rockport, Boston, Boston, Sandwich, Barnstable, Hyannis, Boston, Reading, Scituate, Stockbridge, Brookfield, Millis, S. Framingham, Northampton,	1843, 1844, 1850, 1873, 1877, 1877, 1878, 1878, 1878, 1878, 1878, 1878, 1878, 1878, 1879, 1880, 1881, 1885, 1886, 1888, 1888,	\$200,000* 50,000* 150,000* 973,300 425,334 551,300 1,822,015 3,278,300 396,161 108,145 1,237,614 524,617 1,982,604 135,345 127,931 303,158 73,965 7,534 829,197 1,547,778 \$14,981,823	82.25 86 80 60.13 72.20 94.46 85 84.7 83.55 92.65 81 82 77.6 99.50 50.50 85 80 74.50 96 78 79.1	\$35,500* 7,000* 30,000* 388,090 119,243 30,545 273,302 27,909 533,295 29,264 20,548 231,770 117,514 9,913 76,895 19,089 60,631 19,845 301 182,423 323,485 \$2,541,562	Unknown. Unknown. Unknown. Excessive loans and expenses. Distress of treasurer and neglect of officers. Excessive loans and dividends. Losses on real estate loans. Excessive real estate loans on inflated values. Excessive real estate loans on inflated values. Losses on real estate and other loans and bank stocks. Losses on real estate and bank stocks. General shrinkage in value of assets. Forgery and embezzlement by treasurer and son. Excessive real estate loans on inflated values. Excessive loans; embezzlement by treasurer. Embezzlement of treasurer. Bad loans and small patronage. Shrinkage of values; loans on unimproved real estate; defaulting bookkeeper. Defaultation of treasurer, who was also cashier of nat'l b'k.

Savings Banks voluntarily closed.

Blackstone Savings Bank, Dukes County Savings Bank, Jamaica Plain Savings Bank, Ashburham Savings Bank, Needham Savings Bank, Groveland Savings Bank, Miners' Savings Bank, Security Savings Bank,	Blackstone, Edgartown, Jamaica Plain, Ashburham, Needham, Groveland, W. Stockbridge, W. Boylston,	1858, 1874, 1877, 1879, 1879, 1883, 1896, 1900,	\$14,000* 1,700* 92,000* 18,340 23,354 48,000* 114,586 38,480 \$216,770	100 100 100 100 100 100 106 105	- - - - - - - -
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* Approximate.

Total Loans of Savings Banks on Oct. 31, 1906 at Each Specified Rate of Interest.

Rate.	Amount.	Rate.	Amount.	Rate.	Amount.
0 per cent.	\$23,602 95	4 per cent.	\$38,235,976 24	4.65 per cent.	\$33,000 00
1.50 "	2,062 32	4.125 "	344,200 00	4.75 "	31,580,007 91
2 "	4,769,434 25	4.187 "	400,000 00	4.80 "	15,000 00
2.50 "	5,642,336 78	4.20 "	16,000 00	4.84 "	5,000 00
2.75 "	22,629 06	4.22 "	22,000 00	4.875 "	2,286,000 00
3 "	2,764,635 88	4.23 "	4,840 20	4.90 "	10,000 00
3.10 "	75,500 00	4.234 "	75,000 00	4.94 "	2,900 00
3.125 "	135,550 00	4.25 "	12,349,471 50	5 "	210,481,403 82
3.15 "	165,000 00	4.26 "	20,000 00	5.125 "	278,100 00
3.20 "	18,350 00	4.27 "	10,000 00	5.25 "	9,624,133 79
3.25 "	4,211,390 00	4.30 "	95,000 00	5.375 "	50,000 00
3.30 "	68,140 00	4.333 "	105,000 00	5.50 "	29,909,351 54
3.33 "	3,000 00	4.35 "	269,671 97	5.625 "	85,000 00
3.375 "	1,514,281 00	4.375 "	560,865 11	5.75 "	3,539,121 55
3.40 "	35,720 00	4.40 "	398,000 00	5.875 "	160,000 00
3.44 "	56,100 00	4.45 "	182,500 00	6 "	23,219,572 01
3.50 "	25,606,577 08	4.47 "	30,000 00	6.22 "	14,547 50
3.55 "	16,000 00	4.475 "	5,000 00	6.25 "	113,000 00
3.562 "	114,400 00	4.48 "	40,000 00	6.50 "	310,900 00
3.60 "	57,000 00	4.49 "	130,000 00	6.75 "	10,000 00
3.625 "	1,035,502 60	4.50 "	62,408,652 76	7 "	103,541 81
3.75 "	9,578,615 44	4.53 "	10,000 00	7.30 "	15,000 00
3.76 "	90,590 44	4.55 "	15,000 00	7.50 "	750 00
3.80 "	142,440 00	4.57 "	25,000 00	8 "	300 00
3.85 "	38,000 00	4.60 "	200,678 51		
3.875 "	844,042 32	4.625 "	607,000 00	Total,	\$485,516,086 32
3.90 "	78,700 00				

Average rate 4.71 per cent.

National Banks placed in the Hands of Receivers from 1865 to Oct. 31, 1906, which have not resumed Business.

NAME AND LOCATION OF BANK.	Capital Stock at Failure.	Total Assets.	Receiver appointed.	Finally closed.	Dividends Per Cent.
Pacific National Bank, Boston, .	\$961,300	\$3,912,161	May 22, 1882	June 30, 1893	65.30
Lancaster National Bank, Clinton,	100,000	361,615	Jan. 20, 1886	Sept. 14, 1891	100.
Maverick National Bank, Boston,	400,000	10,218,799	Nov. 2, 1891	Mar. 31, 1898	90.166
Broadway National Bank, Boston,	200,000	3,333,067	Dec. 16, 1899	Feb. 15, 1900	100.
Globe National Bank, Boston, .	1,000,000	8,437,439	Dec. 21, 1899	Feb. 25, 1903	100.
South Danvers National Bank, Peabody,	150,000	596,226	Sept. 19, 1900	Not yet closed	77.
Pynchon National Bank, Springfield,	200,000	1,811,369	June 24, 1901	Not yet closed	98.
Hancock National Bank, Boston,	400,000	303,931	Apr. 4, 1902	Oct. 20, 1904	100.
Central National Bank, Boston,	500,000	3,884,353	Nov. 13, 1902	Not yet closed	100.
Packard National Bank, Greenfield,	100,000	438,855	Oct. 1, 1903	July 1, 1904	100.
American National Bank, Boston,	200,000	483,516	Nov. 27, 1905	Not yet closed	50.
First National Bank, Chelsea, .	300,000	1,192,440	Aug. 17, 1906	Not yet closed	50.

Trust Companies placed in the Hands of Receivers from 1871 to Oct. 31, 1906, which have not resumed Business.

NAME AND LOCATION OF COMPANY.	Capital Stock at Failure.	Total Assets.	Receiver appointed.	Finally closed.	Dividends paid to Date. Per Cent.
Suffolk Trust Company, Boston,	\$100,000	\$316,014 58	Sept. 3, 1891	Not yet closed	30.
Taunton Safe Deposit and Trust Company, Taunton,	200,000	464,140 54	Feb. 29, 1904	Not yet closed	75.
Union Trust Company, Boston,	100,000	1,339,017 81	Apr. 4, 1904	Apr. 26, 1906	100.

SUMMARY OF REPORTS OF
Companies outside of Boston.—

RESOURCES.	April 6, 1906. 25 Companies.	Sept. 4, 1906. 26 Companies.	Oct. 31, 1906. 26 Companies.	Nov. 12, 1906. 26 Companies.
<i>Assets.</i>				
United States bonds,	\$550 00	\$550 00	\$550 00	\$550 00
Massachusetts bonds,	1,387,817 00	1,396,112 50	1,400,112 50	1,426,123 91
Other stocks and bonds,	5,205,701 14	5,332,868 38	5,354,057 17	5,303,348 44
Loans on real estate,	2,162,853 95	2,507,437 87	2,471,839 38	2,481,389 88
Demand loans with collateral,	4,650,199 53	4,054,661 61	4,125,006 39	4,200,005 20
Other demand loans,	1,360,659 54	1,703,101 61	1,553,501 59	1,534,740 89
Time loans with collateral,	6,851,226 44	6,484,671 82	6,707,919 73	6,794,943 06
Other time loans,	19,687,805 94	20,352,738 88	20,652,925 38	20,926,720 33
Overdrafts,	17,388 93	16,116 75	11,262 93	12,860 74
Syndicate participations,	—	115,000 00	158,870 23	175,000 92
Banking house,	332,000 00	376,091 03	377,210 46	378,380 46
Real estate by foreclosure,	42,899 41	54,209 47	54,279 20	50,479 20
Safe deposit vaults,	221,882 52	223,801 50	224,255 36	228,655 36
Furniture and fixtures,	60,890 45	55,992 61	59,666 71	85,322 71
Expense account,	57,469 94	140,070 94	85,702 68	94,681 16
Taxes paid,	5,989 78	1,644 29	31,840 91	24,589 84
Interest paid,	43,946 92	82,447 96	78,273 18	88,314 84
Premium account,	3,000 00	5,122 37	5,290 77	5,290 77
Other assets,	6,995 03	25,857 92	7,956 69	9,272 18
Due from reserve banks,	3,289,530 96	3,504,467 32	5,146,417 26	3,849,660 86
Due from other banks,	381,359 03	310,099 07	425,007 16	352,538 53
Currency and specie,	1,898,165 45	1,752,115 13	2,237,917 13	1,986,408 22
Checks on other banks,	268,795 06	264,962 68	366,767 26	298,493 49
Other cash items,	98,469 60	69,860 88	82,911 75	39,543 50
	\$48,035,596 62	\$48,860,002 59	\$51,649,541 82	\$50,347,313 99

Companies in Boston.—

RESOURCES.	April 6, 1906. 20 Companies.	Sept. 4, 1906. 20 Companies.	Oct. 31, 1906. 20 Companies.	Nov. 12, 1906. 20 Companies.
<i>Assets.</i>				
United States bonds,	\$54,281 94	\$54,281 94	\$54,281 94	\$54,281 94
Massachusetts bonds,	6,360,227 50	5,543,212 50	5,204,082 50	5,204,082 50
Other stocks and bonds,	25,866,304 70	27,829,477 70	27,211,835 93	27,289,826 93
Loans on real estate,	4,307,132 84	4,151,682 07	4,153,050 55	4,133,391 06
Demand loans with collateral,	28,473,133 90	30,797,770 21	30,754,263 74	28,125,022 64
Other demand loans,	4,025,491 43	3,710,815 35	3,446,331 68	3,774,381 46
Time loans with collateral,	39,848,219 80	31,534,482 22	36,049,631 73	36,678,775 74
Other time loans,	36,763,698 17	40,329,174 96	38,842,351 12	37,656,468 99
Overdrafts,	145,638 77	90,842 74	40,956 41	32,944 75
Syndicate participations,	—	3,705,612 20	2,824,637 02	2,762,578 02
Banking house,	3,870,535 35	4,026,396 76	4,280,157 66	4,284,157 66
Real estate by foreclosure,	153,068 62	141,424 69	132,127 87	132,318 68
Safe deposit vaults,	89,900 00	94,420 00	94,420 20	94,420 20
Furniture and fixtures,	20,000 00	18,000 00	—	—
Expense account,	386,308 34	368,948 24	288,963 69	312,022 29
Taxes paid,	31,414 65	2,296 78	74,414 82	97,072 00
Interest paid,	134,134 73	121,484 46	29,663 63	32,281 77
Premium account,	15,062 60	14,445 60	14,445 60	14,078 60
Other assets,	90,374 25	178,201 17	100,781 34	63,422 48
Due from reserve banks,	16,303,227 99	16,242,514 54	20,011,595 20	16,345,959 10
Due from other banks,	3,721,084 85	5,426,578 11	4,813,846 58	3,050,146 81
Currency and specie,	6,898,574 36	6,773,165 13	7,569,665 14	6,757,625 98
Checks on other banks,	750,482 73	757,940 30	883,633 39	880,951 76
Other cash items,	69,890 37	125,268 34	167,512 45	70,026 42
	\$178,378,187 89	\$185,033,916 01	\$186,551,650 19	\$177,906,237 78

TRUST COMPANIES, 1906.

Banking Departments.

LIABILITIES.	April 6, 1906. 25 Companies.	Sept. 4, 1906. 26 Companies.	Oct. 31, 1906. 26 Companies.	Nov. 12, 1906. 26 Companies.
<i>Liabilities.</i>				
Capital stock,	\$5,225,000 00	\$5,325,000 00	\$5,325,000 00	\$5,325,000 00
Surplus fund,	2,492,500 00	2,580,500 00	2,640,000 00	2,640,000 00
Earnings undivided,	255,918 70	420,570 87	361,363 42	424,775 14
Profit and loss,	787,497 65	664,283 83	854,585 98	792,168 73
Guarantee account,	-	9,018 71	10,607 24	10,518 71
Interest,	86,776 64	174,986 23	114,323 12	146,604 35
Discount,	97,197 12	213,395 10	191,124 50	226,560 91
Commissions,	1,562 56	10,396 22	3,169 55	3,878 58
Deposits (payable on demand or within ten days):—				
Subject to check,	32,819,962 98	30,590,033 19	33,464,279 70	32,122,328 23
For payment of coupons, etc.,	31,220 35	101,861 80	71,853 30	54,982 80
Certificates of deposit,	1,289,611 54	1,289,153 51	1,200,178 34	1,213,541 88
Certified checks,	87,093 14	51,372 30	64,807 39	94,362 99
Treasurer's checks,	60,318 33	59,855 62	39,319 75	31,604 80
Interest deposits subject to withdrawal only on presentation of pass book,	-	2,379,797 82	2,287,670 98	2,287,249 58
Deposits (time):—				
Certificates of deposit,	535,515 39	426,973 35	325,001 03	317,980 78
Open accounts, etc.,	3,521,612 76	1,149,050 64	1,162,476 04	1,152,765 71
Interest deposits subject to withdrawal only on presentation of pass book,	-	2,942,213 12	2,909,173 40	2,894,546 10
Due to reserve banks,	264,297 39	202,854 34	347,325 79	388,034 00
Sinking funds, corporations,	100,455 83	1,903 20	1,909 54	586 11
Dividends unpaid,	15,302 00	2,029 00	2,307 50	1,824 50
Bills payable,	74,684 71	148,079 69	104,656 52	104,966 01
Other liabilities,	182,462 49	24,423 14	31,179 51	14,273 26
Rents, vaults and boxes,	1,313 93	1,752 95	2,270 04	1,557 00
Reserve for taxes,	19,250 00	40,400 00	-	1,600 00
Due to banks,	86,043 11	50,097 96	134,959 23	95,603 22
	\$48,035,596 62	\$48,860,002 59	\$51,649,541 82	\$50,347,313 99

Banking Departments.

LIABILITIES.	April 6, 1906. 20 Companies.	Sept. 4, 1906. 20 Companies.	Oct. 31, 1906. 20 Companies.	Nov. 12, 1906. 20 Companies.
<i>Liabilities.</i>				
Capital stock,	\$12,501,000 00	\$11,601,000 00	\$11,102,000 00	\$11,102,000 00
Surplus fund,	17,468,000 00	19,468,000 00	19,079,334 31	18,829,394 31
Earnings undivided,	557,318 60	577,806 16	669,967 42	696,782 47
Profit and loss,	2,605,697 19	2,264,023 76	2,294,840 79	2,226,868 82
Interest,	1,365,410 05	475,790 31	712,655 30	808,076 99
Discount,	532,023 56	1,223,972 59	458,208 89	626,845 74
Commissions,	198,063 34	115,384 05	57,450 17	70,881 48
Deposits (payable on demand or within ten days):—				
Subject to check,	130,515,299 90	136,329,691 73	138,555,042 60	130,761,228 77
For payment of coupons, etc.,	878,356 55	1,076,177 46	2,284,222 19	1,252,481 54
Certificates of deposit,	3,642,180 58	3,192,447 92	3,093,480 03	2,660,695 83
Certified checks,	1,128,225 74	781,891 53	755,082 63	1,186,609 74
Treasurer's checks,	733,645 78	719,821 97	522,225 68	671,286 28
Deposits (time):—				
Certificates of deposit,	711,566 85	670,135 86	342,319 64	347,612 74
Open accounts, etc.,	1,832,540 87	4,105,422 80	4,041,315 73	3,818,489 32
Due to reserve banks,	113,356 90	169,291 08	480,606 84	542,367 90
Sinking funds, railroads,	181,865 75	269,295 24	176,186 28	188,487 28
Sinking funds, corporations,	1,813,205 93	1,731,511 25	1,807,783 99	1,770,965 47
Dividends unpaid,	11,846 00	2,855 50	17,014 50	2,985 00
Bills payable,	-	-	-	250,000 00
Rents, vaults and boxes,	23,945 00	13,561 06	28,159 93	30,891 18
Reserve for taxes,	40,677 70	113,300 00	-	-
Due to banks,	1,044,177 72	-	-	-
Other liabilities,	19 36	132,535 74	13,693 27	61,286 92
Special trusts,	479,764 52	-	-	-
Reserved for dividends,	-	-	60,000 00	-
	\$178,378,187 89	\$185,033,916 01	\$186,551,650 19	\$177,906,237 78

SUMMARY OF REPORTS OF
Companies outside of Boston.—

RESOURCES.	April 6, 1906. 9 Companies.	Sept. 4, 1906. 9 Companies.	Oct. 31, 1906. 9 Companies.	Nov. 12, 1906. 9 Companies.
<i>Assets.</i>				
United States bonds,	\$500 00	\$500 00	\$500 00	\$500 00
State bonds,	1,000 00	1,000 00	1,000 00	1,000 00
City, county and town bonds,	7,000 00	17,000 00	17,000 00	17,000 00
Railroad bonds,	85,160 00	92,585 86	85,480 86	85,480 86
Street railway bonds,	7,000 00	20,980 00	19,980 00	19,980 00
Miscellaneous bonds,	137,435 00	149,535 56	192,815 56	192,815 56
Bank stocks,	45,189 75	35,968 50	34,968 50	34,968 50
Railroad stocks,	1,240,632 49	1,297,591 26	1,299,992 51	1,299,992 51
Manufacturing stocks,	—	28,460 00	88,480 00	88,480 00
Miscellaneous stocks,	630,995 50	600,492 50	535,472 50	523,124 50
Loans on real estate,	1,396,726 20	1,472,403 69	1,497,118 69	1,396,870 08
Loans with collaterals or sureties,	68,647 00	57,000 00	76,500 00	76,500 00
Notes of individuals,	422 00	14,044 00	17,972 00	17,972 00
Notes of corporations,	62,950 00	52,750 00	52,750 00	52,750 00
Real estate owned,	151,634 38	138,988 03	117,988 03	117,988 03
Other assets,	300 00	900 00	900 00	900 00
Deposits in savings banks,	138,852 66	144,775 57	144,998 58	144,878 58
Cash on hand and in banks,	248,747 47	161,831 85	171,343 06	151,570 92
	\$4,223,192 45	\$4,286,806 82	\$4,355,260 29	\$4,222,771 54

Companies in Boston.—

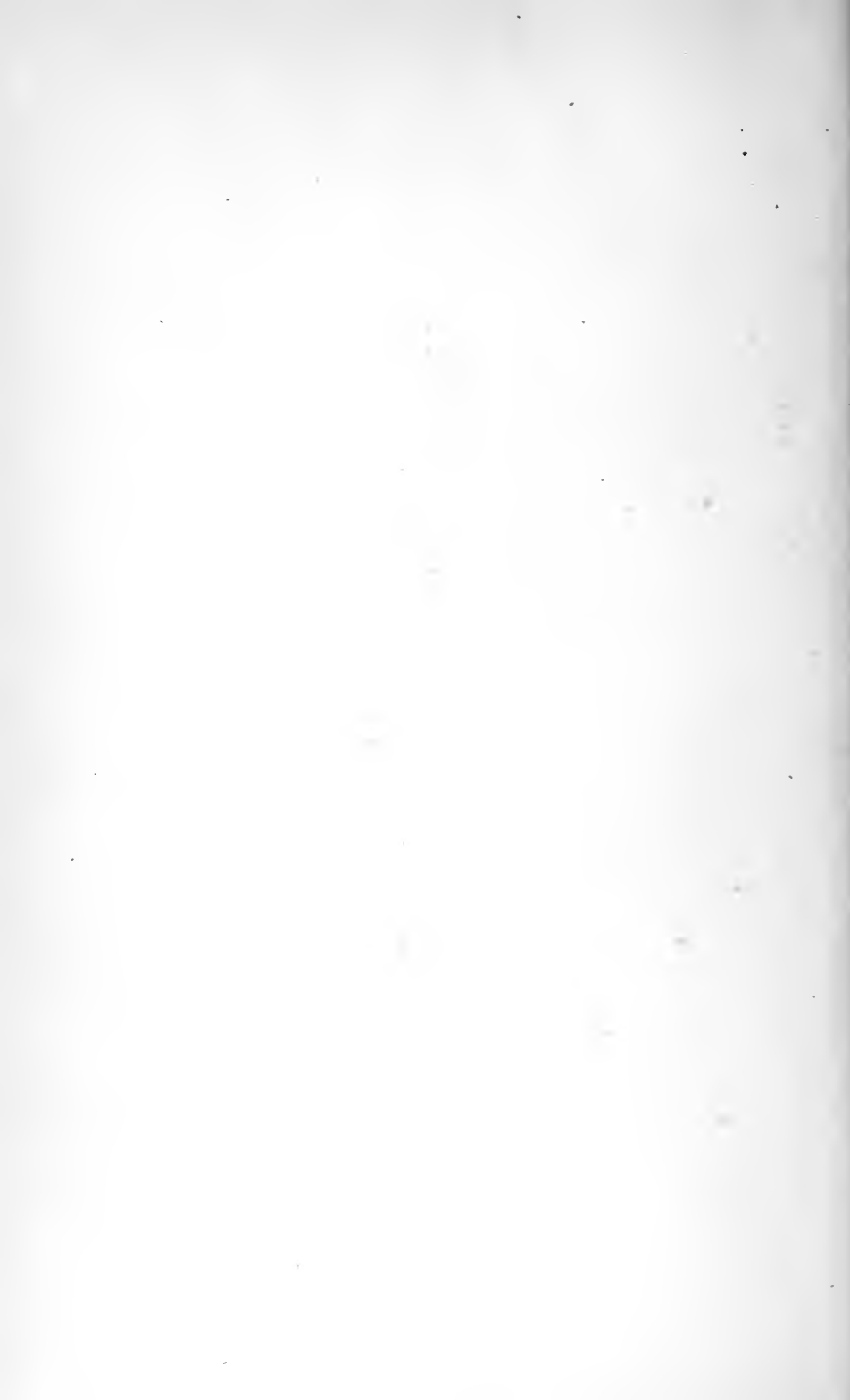
RESOURCES.	April 6, 1906. 11 Companies.	Sept. 4, 1906. 12 Companies.	Oct. 31, 1906. 12 Companies.	Nov. 12, 1906. 11 Companies.
<i>Assets.</i>				
United States bonds,	\$82,562 25	\$82,562 25	\$82,562 25	\$82,562 25
State bonds,	18,290 00	18,290 00	18,390 00	18,390 00
City, county and town bonds,	100,796 10	97,407 94	101,407 94	100,407 94
Railroad bonds,	830,361 80	849,442 72	840,820 65	766,786 20
Street railway bonds,	—	54,167 50	130,754 79	130,754 79
Miscellaneous bonds,	196,852 98	248,519 54	207,067 63	203,067 63
Bank stocks,	412,115 70	403,216 20	1,147,416 20	1,144,837 15
Railroad stocks,	5,548,325 01	6,103,388 01	6,262,836 64	6,248,963 54
Manufacturing stocks,	907,372 49	992,020 41	1,027,556 35	1,027,556 35
Miscellaneous stocks,	3,066,321 85	3,367,603 65	3,491,616 14	3,279,390 43
Loans on real estate,	8,310,045 70	8,791,894 75	8,813,268 66	8,823,781 16
Loans with collaterals or sureties,	680,900 00	347,000 00	390,350 00	390,950 00
Notes of individuals,	19,162 32	—	—	—
Real estate owned,	2,630,092 26	2,554,701 37	2,668,606 80	2,664,693 15
Real estate acquired by foreclosure,	—	124,274 25	86,373 37	86,328 22
Other assets,	19,034 75	60,905 00	4,043 35	4,043 35
Trust fund agreements,	340,831 26	340,831 26	340,831 26	340,831 26
Annuities,	20,800 00	20,800 00	20,800 00	20,800 00
Deposits in savings banks,	88,586 78	87,912 02	79,538 69	79,538 69
Cash on hand and in banks,	478,764 70	322,337 87	225,909 67	223,939 85
	\$23,751,215 95	\$24,873,274 74	\$25,940,150 39	\$25,637,621 96

TRUST COMPANIES, 1906 — *Concluded.**Trust Departments.*

LIABILITIES.	April 6, 1906. 9 Companies.	Sept. 4, 1906. 9 Companies.	Oct. 31, 1906. 9 Companies.	Nov. 12, 1906. 9 Companies.
<i>Liabilities.</i>				
On trust accounts,	\$3,910,494 95	\$3,885,071 25	\$3,957,121 59	\$3,956,501 59
Income,	36,406 41	27,705 63	23,049 39	24,618 83
As executors, administrators, etc.,	276,291 09	374,029 94	375,089 31	241,351 12
Other liabilities,	—	—	—	300 00
	\$4,223,192 45	\$4,286,806 82	\$4,355,260 29	\$4,222,771 54

Trust Departments.

LIABILITIES.	April 6, 1906. 11 Companies.	Sept. 4, 1906. 12 Companies.	Oct. 31, 1906. 12 Companies.	Nov. 12, 1906. 11 Companies.
<i>Liabilities.</i>				
On trust accounts,	\$22,275,940 11	\$23,533,723 95	\$24,680,535 64	\$24,372,818 47
Income,	238,559 60	228,538 91	231,375 58	234,920 50
As executors, administrators, etc.,	1,161,360 29	1,020,814 89	940,191 61	941,835 43
Dividends,	75,355 95	90,196 99	88,047 56	88,047 56
	\$23,751,215 95	\$24,873,274 74	\$25,940,150 39	\$25,637,621 96



ABSTRACT OF ANNUAL REPORTS

OF THE

SAVINGS BANKS AND INSTITUTIONS

FOR SAVINGS,

SHOWING THEIR

CONDITION AT THE CLOSE OF BUSINESS

OCTOBER 31, 1906.

ABINGTON SAVINGS BANK—ABINGTON.

JOSEPH L. GREENWOOD, *President.*

GEORGE A. BEAL, *Treasurer.*

GEORGE A. BEAL, *Clerk of the Corporation.*

Investment Committee: JOSEPH L. GREENWOOD, WILLIAM VANCE, JOHN W. SPROUL,
WM. J. COUGHLAN, CALVIN L. BAKER.

Incorporated March 17, 1853. Open for business every business day except Saturdays,
9 A.M. to 12 M., 1 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first Tuesday of January, April, July and Oc-
tober. Dividends are payable the first Tuesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$130,800 00	Deposits,	\$2,434,975 85
Bank stocks,	67,700 00	Guaranty fund,	120,550 00
Railroad bonds,	433,150 00	Profit and loss ac- count,	35,756 38
Loans on public funds,	50,000 00	Interest account,	14,088 07
Loans on bank stocks,	9,550 00		
Loans to counties, cities or towns,	196,300 00		
Loans on depositors' books,	1,409 00		
Loans on real estate,	1,178,722 92		
Loans on personal security,	457,259 00		
Real estate by foreclosure, etc.,	1,752 65		
Bank building,	34,000 00		
Expense account,	494 97		
Furniture and fixtures,	1,000 00		
Deposits in banks, on interest,	37,980 05		
Real estate income account,	716 73		
Cash on hand,	4,534 98		
	\$2,605,370 30		\$2,605,370 30

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Abington National Bank, Abington,	\$18,055 87
First National Bank, Boston,	19,924 18

LOANS ON PUBLIC FUNDS, AMOUNT ON EACH:—

\$25,000 City of Springfield, Mass., 3½s,	\$25,000 00
\$25,000 City of Hartford, Conn., 3½s,	25,000 00

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

75 shares Traders National Bank, Lowell,	\$7,500 00
5 shares National Granite Bank, Quincy,	375 00
10 shares First National Bank, Rockland,	875 00
10 shares First National Bank, Rockland,	800 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Boston, Mass., 3½s,	\$15,000	\$14,550 00	\$15,000 00
Chicago, Ill., 4s,	25,000	25,000 00	25,000 00
Dayton, O., 4s,	4,000	3,960 00	4,000 00
Fall River, Mass., 3½s,	20,000	19,650 00	20,000 00
Milwaukee, Wis., 3½s,	10,000	9,850 00	10,000 00
New Britain, Conn., 4s,	10,000	10,000 00	10,000 00
Springfield, O., 4½s,	5,000	5,112 50	5,000 00
Taunton, Mass., 3½s,	10,000	9,600 00	10,000 00
Town of Abington, Mass., 4s,	12,000	12,150 00	12,000 00
Meriden, Conn., 3½s,	10,000	9,700 00	9,800 00
Middleborough, Mass., 4s,	10,000	10,250 00	10,000 00
	\$131,000	\$129,822 50	\$130,800 00

Abington Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
82 shares Abington National Bank, Abington, .	\$8,200	\$8,200 00	\$8,200 00
26 shares First National Bank, Adams, .	2,600	2,990 00	2,600 00
60 shares First National Bank, Boston, .	6,000	17,700 00	6,000 00
100 shares Merchants National Bank, Boston, .	10,000	21,000 00	10,000 00
100 shares Metropolitan National Bank, Boston, .	10,000	11,900 00	10,000 00
38 shares Mt. Vernon National Bank, Boston, .	3,800	1,900 00	2,000 00
45 shares N'l Bank of the Republic, Boston, .	4,500	7,425 00	4,500 00
50 shares Second National Bank, Boston, .	5,000	11,150 00	5,000 00
50 shares South End National Bank, Boston, .	5,000	4,650 00	5,000 00
47 shares State National Bank, Boston, .	4,700	7,003 00	4,700 00
23 shares Webster & Atlas N'l Bank, Boston, .	2,300	3,404 00	2,300 00
40 shares Brockton National Bank, Brockton, .	4,000	5,000 00	4,000 00
32 shares Old Colony Nat'l Bank, Plymouth, .	3,200	3,680 00	3,200 00
2 shares First National Bank, Rockland, .	200	220 00	200 00
	\$69,500	\$106,222 00	\$67,700 00
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$46,000	\$46,000 00	\$46,000 00
Boston & Maine R.R. 3½s,	15,000	14,400 00	15,000 00
Boston & Maine R.R. 4s,	39,000	40,110 00	39,000 00
Boyer Valley R.R. 3½s,	10,000	9,550 00	10,000 00
Chicago, Burlington & Quincy R.R. 3½s, .	20,000	18,500 00	20,000 00
Chicago, Burlington & Quincy R.R. 4s, .	4,000	4,020 00	4,000 00
Concord & Montreal R.R. 4s,	30,000	30,450 00	30,000 00
Fitchburg R.R. 3½s,	20,000	19,100 00	19,950 00
Fitchburg R.R. 4s,	1,000	1,015 00	1,000 00
Grafton & Upton R.R. 4s,	10,000	7,500 00	10,000 00*
Illinois Central R.R. 3s,	30,000	24,000 00	27,000 00
Illinois Central R.R. 3½s,	30,000	27,600 00	30,000 00
Maine Central R.R. 4½s,	10,000	10,300 00	10,000 00
New York Central & Hudson River R.R. 3½s, .	40,000	37,600 00	40,000 00
New York, New Haven & Hartford R.R. 3½s, .	30,000	27,600 00	29,200 00
New York, New Haven & Hartford R.R. 4s, .	37,000	37,260 00	37,000 00
Old Colony R.R. 4s,	15,000	15,600 00	15,000 00
Penobscot Shore Line R.R. 4s,	25,000	25,375 00	25,000 00
Portland & Rumford Falls R.R. 4s,	20,000	20,300 00	20,000 00
Upper Coos R.R. 4½s,	5,000	5,375 00	5,000 00
	\$437,000	\$421,655 00	\$433,150 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$18,055 87	2 per cent.	\$193,250 00	4½ per cent.	\$30,000 00	5¼ per cent.
19,924 18	2½ per cent.	92,500 00	4¾ per cent.	49,650 00	5½ per cent.
62,300 00	4 per cent.	25,000 00	4¾ per cent.	349,776 93	6 per cent.
180,000 00	4½ per cent.	885,763 99	5 per cent.	25,000 00	6¼ per cent.

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$34,000 00
Estimated value,	34,000 00
Assessed value,	39,600 00
Net income during year,	381 90

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	1,752 65
Assessed value,	2,300 00

Abington Savings Bank — Concluded.**DEPOSITS AND WITHDRAWALS:—**

Number of deposits during year,	2,935	
Amount of same,		\$294,076 02
Number of withdrawals during year,	2,973	
Amount of same,		270,918 74

DEPOSIT ACCOUNTS:—

Number opened during year,	496
Number closed during year,	330
Total number Oct. 31, 1906,	4,903

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	619	
Amount of same,		801,940 92
Number of loans secured by mortgage of real estate,	625	

GROSS INCOME RECEIVED DURING YEAR,	114,637 89
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year, \$2,500 00	\$2,580 99		\$5,080 99
Percentage to total assets, .00095	.00099		.00194

DIVIDENDS DECLARED DURING YEAR:—

April, 1906, 2 per cent.,	\$45,439 74	
October, 1906, 2 per cent.,	46,730 69	92,170 43

DATE OF EXAMINATION, AUGUST 14.

AMHERST SAVINGS BANK—AMHERST.E. F. COOK, *President.*E. D. BANGS, *Treasurer.*GEORGE CUTLER, *Clerk of the Corporation.*

Investment Committee: E. F. COOK, A. R. CUSHMAN, WILLIAM E. BRIDGMAN, D. W. PALMER.

Incorporated April 5, 1864. Open for business every business day except Saturdays, 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first day of January, April, July and October. Dividends are payable the first Thursday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$127,375 00	Deposits,	\$3,375,755 99
Bank stocks,	136,616 83	Guaranty fund,	168,996 26
Railroad bonds,	342,250 00	Profit and loss account,	16,422 27
Street railway bonds,	50,000 00	Interest account,	64,480 54
Boston Terminal Company bonds,	110,000 00		
Loans on public funds,	50,000 00		
Loans on bank stocks,	1,926 00		
Loans to counties, cities or towns,	58,700 00		
Loans on depositors' books,	600 00		
Loans on real estate,	1,824,294 25		
Loans on personal security,	801,515 66		
Real estate by foreclosure, etc.,	31,524 72		
Bank building and fixtures,	15,000 00		
Deposits in banks, on interest,	59,264 81		
Deposit in bank, not on interest,	5,000 00		
Cash on hand,	11,587 79		
	\$3,625,655 06		\$3,625,655 06

Amherst Savings Bank—Continued.**CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—**

First National Bank, Amherst,	\$48,962 01
Franklin County National Bank, Greenfield,	10,000 00
Hampshire County National Bank, Northampton,	5,000 00
Pynchon National Bank, Springfield (in liquidation),	302 80

LOANS ON PUBLIC FUNDS, AMOUNT ON EACH:—

\$25,000 City of Hartford, Conn., 3½s,	\$25,000 00
\$25,000 City of Springfield, Mass., 3½s,	25,000 00

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

10 shares First National Bank, Amherst,	\$876 00
14 shares Ware National Bank, Ware,	550 00
5 shares First National Bank, Amherst,	500 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Beverly, Mass., 4s,	\$10,000	\$10,300 00	\$10,000 00
Chicago, Ill., 3½s,	25,000	25,000 00	24,875 00
Chicago, Ill., 4s,	49,000	50,230 00	49,000 00
Dubuque, Ia., 5s,	25,000	25,375 00	25,000 00
Youngstown, O., 5s,	10,000	10,500 00	10,000 00
Town of Marblehead, Mass., 4s,	8,500	8,670 00	8,500 00
	\$127,500	\$130,075 00	\$127,375 00
<i>Bank Stocks.</i>			
100 shares First National Bank, Amherst,	\$10,000	\$17,500 00	\$14,910 00
34 shares First National Bank, Barre,	3,400	3,400 00	3,400 00
80 shares Nat'l Bank of the Republic, Boston,	8,000	13,200 00	10,095 50
4 shares Second National Bank, Boston,	400	892 00	760 00
4 shares State National Bank, Boston,	400	596 00	400 00
23 shares Conway National Bank, Conway,	2,300	2,300 00	2,293 33
28 shares City National Bank, Danbury, Conn.,	2,800	4,200 00	2,800 00
47 shares First National Bank, Easthampton,	4,700	4,700 00	4,700 00
56 shares Franklin County N'l B'k, Greenfield,	5,600	5,880 00	5,600 00
100 shares City National Bank, Holyoke,	10,000	11,700 00	10,000 00
100 shares Holyoke National Bank, Holyoke,	10,000	17,500 00	10,800 00
30 shares N'l B'k of Com'erce, New London, Ct.,	3,000	4,950 00	3,000 00
15 shares Berkshire N'l Bank, North Adams,	—	52 50	—
78 shares First National Bank, Northampton,	7,800	10,140 00	9,380 00
78 shares Hampshire Co. N'l B'k, Northampton,	7,800	8,190 00	7,800 00
67 shares Northampton N'l B'k, Northampton,	6,700	13,400 00	6,954 00
60 shares First Nat'l Bank, Norwich, Conn.,	6,000	6,000 00	6,000 00
117 shares Thames Nat'l Bank, Norwich, Conn.,	11,700	20,475 00	16,101 00
38 shares Palmer National Bank, Palmer,	3,800	3,800 00	3,800 00
70 shares Agawam National Bank, Springfield,	1,050	350 00	—
115 shares Chapin National Bank, Springfield,	11,500	13,800 00	13,623 00
70 shares First National Bank, Springfield,	700	1,750 00	—
28 shares Crocker Nat'l Bank, Turners Falls,	2,800	3,920 00	2,800 00
8 shares Ware National Bank, Ware,	800	880 00	800 00
20 shares City National Bank, Worcester,	—	200 00	—
6 shares Mechanics Nat'l Bank, Worcester,	600	660 00	600 00
	\$121,850	\$170,435 50	\$136,616 83
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$28,000	\$28,180 00	\$28,000 00
Boston & Maine R.R. 3½s,	20,000	19,400 00	19,325 00
Boston & Maine R.R. 4s,	35,000	36,050 00	34,800 00
Boston & Maine R.R. 4½s,	10,000	11,300 00	10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	35,000	32,550 00	35,000 00
Chicago, Burlington & Quincy R.R. 4s,	25,000	25,750 00	25,000 00
Fitchburg R.R. 4s,	42,000	43,120 00	42,000 00
Fitchburg R.R. 5s,	15,000	15,300 00	15,000 00

Amherst Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Illinois Central R.R. 3s,	\$25,000	\$20,250 00	\$22,125 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	11,000	11,000 00	11,000 00
New York, New Haven & Hartford R.R. 3½s,	25,000	23,125 00	25,000 00
New York, New Haven & Hartford R.R. 4s,	75,000	77,250 00	75,000 00
	\$346,000	\$343,275 00	\$342,250 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$25,000	\$25,750 00	\$25,000 00
Springfield Street Railway Co. 4s,	25,000	25,500 00	25,000 00
	\$50,000	\$51,250 00	\$50,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$110,000	\$114,400 00	\$110,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$43,962 01	3 per cent.	\$256,700 00	4½ per cent.	\$50,000 00	5½ per cent.
28,000 00	3¾ per cent.	86,000 00	4¾ per cent.	84,767 00	5½ per cent.
45,700 00	4 per cent.	2,149,416 25	5 per cent.	51,755 46	6 per cent.

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$15,000 00
Estimated value,	15,000 00
Assessed value,	9,050 00
Net income during year,	759 03

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	31,524 72
Assessed value,	35,300 00

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	4,910
Amount of same,	344,734 96
Number of withdrawals during year,	4,635
Amount of same,	366,114 09

DEPOSIT ACCOUNTS:—

Number opened during year,	709
Number closed during year,	520
Total number Oct. 31, 1906,	7,021

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	964
Amount of same,	933,573 96
Number of loans secured by mortgage of real estate,	751

GROSS INCOME RECEIVED DURING YEAR, 164,901 47

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$6,883 37	\$575 48	\$7,458 85
Percentage to total assets, . . . . .	.00189	.00016	.00205

DIVIDENDS DECLARED DURING YEAR:—

January, 1906, 2 per cent.,	\$63,942 66
July, 1906, 2 per cent.,	65,580 03
	129,522 69

DATE OF EXAMINATION, JUNE 26 AND 27.

ANDOVER SAVINGS BANK—ANDOVER.

JOHN H. FLINT, *President.*FREDERIC S. BOUTWELL, *Treasurer.*FREDERIC S. BOUTWELL, *Clerk of the Corporation.**Investment Committee:* JOHN H. FLINT, LEWIS T. HARDY, JOSEPH A. SMART.

Incorporated April 2, 1834. Open for business every business day except Wednesdays, 9 A.M. to 12 M., 2 to 4 P.M.; Wednesdays, 9 A.M. to 12 M.; the third Wednesday of March, June, September and December, 9 A.M. to 12 M., 2 to 4 P.M.

Deposits commence to draw interest the third Wednesday of March, June, September and December. Dividends are payable the third Wednesday of June and December.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$479,558 00	Deposits,	\$3,890,554 17
Bank stocks,	173,693 00	Guaranty fund,	185,000 00
Railroad bonds,	1,160,788 75	Profit and loss account,	54,249 70
Street railway bonds,	40,000 00	Interest account,	67,379 64
Boston Terminal Company bonds,	20,000 00	Suspense account,	1,836 91
Loans on bank stocks,	2,085 00		
Loan on railroad stocks,	1,910 00		
Loans to counties, cities or towns,	1,700 00		
Loans on real estate,	1,673,954 38		
Loans on personal security,	598,508 35		
Real estate by foreclosure, etc.,	16,520 67		
Expense account,	2,277 56		
Deposits in banks, on interest,	17,586 69		
Deposits in banks, not on interest,	5,196 59		
Cash on hand,	5,241 43		
	\$4,199,020 42		\$4,199,020 42

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Andover National Bank, Andover,	\$8,196 59
New England National Bank, Boston,	8,236 01
Old Boston National Bank, Boston,	6,335 47
Federal Trust Company, Boston,	15 21

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

1 share Andover National Bank, Andover,	\$85 00
20 shares Merchants National Bank, Boston,	2,000 00

LOAN ON RAILROAD STOCKS:—

28 shares Boston & Maine R.R.,	\$1,910 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
United States 3s,	\$200	\$203 00	\$200 00
Massachusetts 3½s,	35,000	35,175 00	35,000 00
County of Aroostook, Me., 4½s,	10,000	10,325 00	10,000 00
Rockingham, N. H., 4s,	10,000	10,025 00	10,000 00
City of Boston, Mass., 4s,	25,000	25,562 50	25,000 00
Brockton, Mass., 4s,	48,000	48,990 00	48,000 00
Chicago, Ill., 4s,	75,500	76,438 75	75,500 00
Fall River, Mass., 3½s,	10,000	9,800 00	10,000 00
Gloucester, Mass., 4s,	9,000	9,000 00	9,000 00
Lynn, Mass., 4s,	50,000	50,937 50	50,000 00
New London, Conn., 3½s,	30,000	28,800 00	30,000 00
Sioux City, Ia., 4½s,	15,000	15,525 00	15,000 00
Town of Andover, Mass., 3½s,	26,000	25,480 00	26,000 00
Andover, Mass., 4s,	42,000	42,455 00	42,000 00

Andover Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.]
<i>Public Funds — Concluded.</i>			
Town of Arlington, Mass., 4s,	\$10,000	\$10,100 00	\$10,000 00
Marblehead, Mass., 4s,	25,000	25,500 00	25,000 00
Methuen, Mass., 4s,	9,000	9,180 00	9,000 00
Peabody, Mass., 4s,	10,000	10,200 00	10,000 00
Winchester, Mass., 3½s,	20,000	19,200 00	20,000 00
Kennebec, Me. (Water District), 3½s,	20,000	19,000 00	19,558 00
	\$479,700	\$481,896 75	\$479,558 00
<i>Bank Stocks.</i>			
141 shares Andover National Bank, Andover,	\$14,100	\$15,510 00	\$14,100 00
32 shares Boylston National Bank, Boston,	3,200	3,200 00	3,200 00
10 shares Faneuil Hall Nat'l Bank, Boston,	1,000	1,450 00	1,000 00
63 shares First National Bank, Boston,	6,300	18,585 00	6,300 00
70 shares Freemans National Bank, Boston,	7,000	8,050 00	7,000 00
50 shares Merchants National Bank, Boston,	5,000	10,500 00	5,000 00
120 shares Metropolitan Nat'l Bank, Boston,	12,000	14,280 00	12,000 00
225 shares Nat'l Bank of the Republic, Boston,	22,500	37,125 00	22,500 00
21 shares National Exchange Bank, Boston,	2,100	3,360 00	2,100 00
6 shares National Security Bank, Boston,	600	1,800 00	600 00
187 shares National Shawmut Bank, Boston,	18,700	51,051 00	18,700 00
89 shares National Union Bank, Boston,	8,900	16,020 00	8,900 00
58 shares New England Nat'l Bank, Boston,	5,800	8,120 00	5,800 00
129 shares Old Boston National Bank, Boston,	12,900	14,190 00	12,900 00
110 shares Second National Bank, Boston,	11,000	24,530 00	11,000 00
50 shares South End National Bank, Boston,	5,000	4,650 00	5,000 00
118 shares State National Bank, Boston,	11,800	17,582 00	11,800 00
25 shares Tremont National Bank, Boston,	875	25 00	843 00
172 shares Webster & Atlas N'l Bank, Boston,	17,200	25,456 00	17,200 00
3 shares First National Bank, Danvers,	—	15 00	—
100 shares Bay State Nat'l Bank, Lawrence,	7,500	11,500 00	7,500 00
25 shares Union National Bank, Weymouth,	250	125 00	250 00
	\$173,725	\$287,124 00	\$173,693 00
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 3½s,	\$10,000	\$9,625 00	\$10,000 00
Boston & Lowell R.R. 4s,	25,000	25,425 00	25,000 00
Boston & Maine R.R. 4s,	110,000	112,875 00	110,000 00
Boston & Maine R.R. 4½s,	30,000	33,600 00	30,000 00
Boston & New York Air Line R.R. 4s,	15,000	15,300 00	15,000 00
Chicago, Burlington & Quincy R.R. 3½s,	25,000	23,125 00	23,871 25
Chicago and Northwestern R.R. 3½s,	15,000	14,025 00	15,000 00
Cleveland & Pittsburgh R.R. 3½s,	60,000	57,000 00	60,000 00
Concord & Montreal R.R. 4s,	100,000	101,500 00	99,987 50
Conn. & Passumpsic Rivers R.R. 4s,	20,000	20,600 00	20,000 00
Danbury & Norwalk R.R. 5s,	25,000	27,625 00	25,000 00
Fitchburg R.R. 4s,	80,000	80,725 00	80,000 00
Fitchburg R.R. 5s,	50,000	50,500 00	50,000 00
Illinois Central R.R. 3s,	85,000	66,300 00	76,680 00
Illinois Central R.R. 3½s,	10,000	9,200 00	10,000 00
Illinois Central R.R. 4s,	35,000	35,550 00	35,000 00
Maine Central R.R. 4s,	10,000	10,000 00	10,000 00
Maine Central R.R. 4½s,	25,000	25,625 00	25,000 00
Maine Central & European and North American R.R. 4s,	5,000	5,075 00	5,000 00
Manchester & Lawrence R.R. 4s,	25,000	25,125 00	25,000 00
Newport & Richford R.R. 5s,	13,000	13,260 00	13,000 00*
New York Central & Hudson River R.R. 3½s,	50,000	47,000 00	49,875 00
New York, New Haven & Hartford R.R. 3½s,	25,000	23,000 00	25,000 00
New York, New Haven & Hartford R.R. 4s,	50,000	51,000 00	50,000 00
Old Colony R.R. 4s,	148,000	153,120 00	148,000 00

* A legal investment when made.

Andover Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Peoria and Northwestern R.R. 3½s,	\$15,000	\$14,100 00	\$14,681 25
Princeton & Northwestern R.R. 3½s,	10,000	9,400 00	9,693 75
Providence & Worcester R.R. 4s,	25,000	25,750 00	25,000 00
St. Johnsbury & Lake Champlain R.R. 5s,	25,000	30,000 00	25,000 00
Worcester, Nashua & Rochester R.R. 4s,	50,000	51,250 00	50,000 00
	\$1,171,000	\$1,166,680 00	\$1,160,788 75
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$40,000	\$40,900 00	\$40,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$20,000	\$20,800 00	\$20,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$6,335 47	2 per cent.	\$73,910 00	4½ per cent.	\$125,701 00	5½ per cent.
15 21	2½ per cent.	100,000 00	4¾ per cent.	10,000 00	5¾ per cent.
8,236 01	3 per cent.	1,776,619 13	5 per cent.	168,070 00	6 per cent.
1,700 00	4 per cent.	25,000 00	5¼ per cent.	157 60	7 per cent.

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$16,520 67
Assessed value,	20,550 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	5,554
Amount of same,	530,630 73
Number of withdrawals during year,	4,112
Amount of same,	425,840 42

DEPOSIT ACCOUNTS : —

Number opened during year,	876
Number closed during year,	473
Total number Oct. 31, 1906,	7,873

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	569
Amount of same,	918,740 07
Number of loans secured by mortgage of real estate,	703

GROSS INCOME RECEIVED DURING YEAR,	181,694 11
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$4,814 00	\$2,374 00	\$7,188 00
Percentage to total assets, . . . . .	.00114	.00057	.00171

DIVIDENDS DECLARED DURING YEAR : —

December, 1905, 2 per cent.,	\$70,604 96
June, 1906, 2 per cent.,	73,216 83
	143,821 79

DATE OF EXAMINATION, JULY 2 AND 3.

ARLINGTON FIVE CENTS SAVINGS BANK — ARLINGTON.WILLIAM G. PECK, *President.*HENRY BLASDALE, *Treasurer.*HENRY BLASDALE, *Clerk of the Corporation.**Investment Committee:* WILLIAM G. PECK, GEORGE HILL, EDWARD S. FESSENDEN.

Incorporated April 2, 1860. Open for business every business day, 3 to 5.30 P.M.; also Wednesdays and Saturdays, 7 to 9 P.M.

Deposits commence to draw interest the first Saturday of January, April, July and October. Dividends are payable the first Saturday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$679,200 00	Deposits,	\$1,952,651 56
Bank stocks,	12,000 00	Guaranty fund,	98,439 29
Railroad bonds,	220,000 00	Profit and loss account,	63,022 01
Street railway bonds,	62,000 00	Interest account,	14,846 69
Loans on bank stocks,	8,800 00	Rent account,	1,468 74
Loans to counties, cities or towns,	8,298 64	Due on mortgage loans,	31,650 00
Loans on depositors' books,	110 00	Surplus,	19,500 00
Loans on real estate,	1,115,913 75	Premium account,	7,455 20
Loans on personal security,	15,000 00		
Real estate by foreclosure, etc.,	3,900 00		
Bank building and fixtures,	100 00		
Expense account,	2,579 47		
Deposits in banks, on interest,	56,587 07		
Cash on hand,	4,544 56		
	\$2,189,033 49		\$2,189,033 49

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH: —

First National Bank, Arlington,	\$16,366 95
Atlantic National Bank, Boston,	31,125 45
Faneuil Hall National Bank, Boston,	9,094 67

LOANS ON BANK STOCKS, AMOUNT ON EACH: —

50 shares Atlantic National Bank, Boston,	\$5,000 00
30 shares Atlantic National Bank, Boston,	3,000 00
10 shares Atlantic National Bank, Boston,	800 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Augusta, Me., 4s,	\$15,000	\$15,300 00	\$15,000 00
Belfast, Me., 4s,	15,000	15,300 00	15,000 00
Beverly, Mass., 4s,	10,000	10,375 00	10,000 00
Boston, Mass., 4s,	40,000	41,800 00	40,000 00
Brockton, Mass., 4s,	12,000	12,220 00	12,000 00
Burlington, Vt., 4s,	20,000	20,600 00	20,000 00
Chelsea, Mass., 4s,	1,000	1,030 00	1,000 00
Cleveland, O., 5s,	3,000	3,000 00	3,000 00*
Dayton, O., 5s,	25,000	26,087 50	25,000 00
Dover, N. H., 4s,	15,000	15,150 00	15,000 00
Fall River, Mass., 4½s,	10,000	10,300 00	10,000 00
Gloucester, Mass., 4s,	22,500	22,809 38	22,500 00
Grand Rapids, Mich., 4s,	8,000	8,000 00	8,000 00
Indianapolis, Ind., 4s,	15,000	15,525 00	15,000 00
Kansas City, Mo., 4½s,	15,000	15,750 00	15,000 00
Lewiston, Me., 5s,	1,000	1,105 00	1,000 00
Lynn, Mass., 4s,	15,000	15,600 00	15,000 00

* A legal investment when made.

Arlington Five Cents Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.		Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>				
City of	Medford, Mass., 4s,	\$10,000	\$10,200 00	\$10,000 00
	Melrose, Mass., 4s,	10,000	10,250 00	10,000 00
	New London, Conn., 4s,	16,000	16,480 00	16,000 00
	Norwalk, Conn., 4s,	20,000	20,000 00	20,000 00
	Rochester, N. H., 4s,	6,000	6,180 00	6,000 00
	Somersworth, N. H., 4s,	10,000	10,200 00	10,000 00
	Saginaw, Mich., 4s,	11,000	11,055 00	11,000 00*
	South Norwalk, Conn., 4s,	10,000	10,400 00	10,000 00
	Springfield, O., 4s,	14,000	14,387 50	14,000 00
	Springfield, O., 4½s,	22,000	23,110 00	22,000 00
	Terre Haute, Ind., 4½s,	4,000	4,000 00	4,000 00
	Wallingford, Conn., 4s,	12,000	12,360 00	12,000 00
	Waterbury, Conn., 4s,	5,000	5,125 00	5,000 00
	Woburn, Mass., 3½s,	2,000	1,987 50	2,000 00
	Woonsocket, R. I., 4s,	25,000	25,250 00	25,000 00*
	Youngstown, O., 4½s,	9,500	9,755 00	9,500 00
	Youngstown, O., 5s,	5,500	5,607 50	5,500 00
Town of	Arlington, Mass., 3½s,	52,000	49,920 00	52,000 00
	Arlington, Mass., 4s,	42,700	43,610 50	42,700 00
	Attleborough, Mass., 4s,	10,000	10,212 50	10,000 00
	Chatham, Mass., 4½s,	8,000	8,000 00	8,000 00
	Concord, Mass., 4s,	25,000	26,000 00	25,000 00
	Cranston, R. I., 4s,	2,000	2,060 00	2,000 00*
	Gardner, Mass., 4s,	15,000	15,462 50	15,000 00
	Hull, Mass., 5s,	18,000	19,170 00	18,000 00
	Leicester, Mass., 4s,	3,000	3,000 00	3,000 00
	Lexington, Mass., 4s,	9,000	9,315 00	9,000 00
	Methuen, Mass., 4s,	15,000	15,386 25	15,000 00
	Revere, Mass., 3½s,	12,000	11,760 00	12,000 00
	Rockport, Mass., 4s,	13,000	13,272 50	13,000 00
	Westfield, Mass., 4s,	16,000	16,280 00	16,000 00
	Winchester, Mass., 4s,	4,000	4,080 00	4,000 00
		\$679,200	\$693,828 63	\$679,200 00
<i>Bank Stocks.</i>				
10 shares	First National Bank, Arlington,	\$1,000	\$1,250 00	\$722 63
50 shares	Atlantic National Bank, Boston,	5,000	7,250 00	3,613 14
50 shares	Faneuil Hall National Bank, Boston,	5,000	7,250 00	3,613 14
33 shares	Nat'l Bank of the Republic, Boston,	3,300	5,445 00	2,384 67
12 shares	National Union Bank, Boston,	1,200	2,160 00	867 15
12 shares	Dedham National Bank, Dedham,	1,200	1,320 00	799 27
		\$16,700	\$24,675 00	\$12,000 00
<i>Railroad Bonds.</i>				
Boston, Clinton, Fitchburg & New Bedford R.R. 5s,	\$25,000	\$25,750 00	\$25,000 00	
Chicago, Burlington & Quincy R.R. 4s,	15,000	15,375 00	15,000 00	
Chicago & Northwestern R.R. 4s,	5,000	5,050 00	5,000 00	
Concord & Montreal R.R. 4s,	35,000	35,525 00	35,000 00	
Fitchburg R.R. 4s,	10,000	10,130 00	10,000 00	
Maine Central R.R. 7s,	10,000	11,600 00	10,000 00	
Newport & Richford R.R. 5s,	20,000	20,600 00	20,000 00*	
New York, New Haven & Hartford R.R. 4s,	25,000	25,125 00	25,000 00	
Old Colony R.R. 4s,	30,000	31,200 00	30,000 00	
Penobscot Shore Line R.R. 4s,	10,000	10,100 00	10,000 00	
Portsmouth, Great Falls & Conway R.R. 4½s,	15,000	16,650 00	15,000 00	
St. Johnsbury & Lake Champlain R.R. 5s,	20,000	24,000 00	20,000 00	
		\$220,000	\$231,105 00	\$220,000 00

* Legal investments when made.

Arlington Five Cents Savings Bank—Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Street Railway Bonds.</i>			
Lynn & Boston Railroad Co. 5s.	\$25,000	\$27,250 00	\$25,000 00*
West End Street Railway Co. 4s.	27,000	27,290 00	27,000 00
West End Street Railway Co. 4½s.	10,000	10,350 00	10,000 00
	\$62,000	\$64,890 00	\$62,000 00.

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$56,587 07	2 per cent.	\$858,291 19	5 per cent.	\$127,932 56	6 per cent.
8,298 64	4 per cent.	52,700 00	5½ per cent.	1,400 00	6½ per cent.
35,050 00	4½ per cent.	63,550 00	5½ per cent.	900 00	7 per cent.

REAL ESTATE FOR BANKING PURPOSES :—

Amount invested,	\$100 00
Estimated value,	25,000 00
Assessed value,	24,226 00
Net income during year,	830 90

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	3,900 00
Assessed value,	5,000 00

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	5,855
Amount of same,	268,953 07
Number of withdrawals during year,	3,431
Amount of same,	290,421 20

DEPOSIT ACCOUNTS :—

Number opened during year,	520
Number closed during year,	313
Total number Oct. 31, 1906,	6,032

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	187
Amount of same,	257,977 98
Number of loans secured by mortgage of real estate,	290

GROSS INCOME RECEIVED DURING YEAR, 99,091 30

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$4,300 00	\$1,731 21	\$6,031 21
Percentage to total assets, . . . . .	.00196	.00079	.00275

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 1¼ per cent.,	\$32,166 11
July, 1906, 1¼ per cent.,	32,291 48
	64,457 59

DATE OF EXAMINATION, MARCH 13.

ASSABET INSTITUTION FOR SAVINGS—MAYNARD.CLARENCE J. BODFISH, *President.*ALFRED T. HAYNES, *Treasurer.*HOWARD A. WILSON, *Clerk of the Corporation.*

Investment Committee: CLARENCE J. BODFISH, ABEL G. HAYNES, S. RAYMOND KITCHEN,
CLARENCE H. PERSONS, JOHN W. OGDEN.

Incorporated March 31, 1904. Open for business every business day, 10 A.M. to 1 P.M.;
also Fridays, 7 to 8 P.M.; Saturdays, 3 to 4 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the first day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$100 00	Deposits,	\$41,487 90
Railroad bonds,	1,472 75	Guaranty fund,	141 94
Loans to counties, cities or towns,	300 00	Profit and loss account,	293 36
Loans on real estate,	28,743 00	Interest account,	180 09
Loans on personal security,	9,625 00		
Expense account,	175 32		
Furniture and fixtures,	45 00		
Deposits in banks, on interest,	611 12		
Cash on hand,	1,031 10		
	\$42,103 29		\$42,103 29

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Hudson National Bank, Hudson,	\$598 11
Old Colony Trust Co., Boston,	13 01

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
United States 4s,	\$100	\$103 00	\$100 00
<i>Railroad Bonds.</i>			
Maine Central R.R. 4s,	\$500	\$500 00	\$508 75
Peoria & Northwestern R.R. 3½s,	1,000	940 00	964 00
	\$1,500	\$1,440 00	\$1,472 75

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$611 12	2 per cent.	\$24,228 00	5 per cent.	\$8,140 00	6 per cent.
300 00	4 per cent.	6,000 00	5½ per cent.		

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	1,193	
Amount of same,		\$36,171 28
Number of withdrawals during year,	385	
Amount of same,		24,291 34

Assabet Institution for Savings—Concluded.**DEPOSIT ACCOUNTS :—**

Number opened during year,	429
Number closed during year,	158
Total number Oct. 31, 1906,	507

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	45	
Amount of same,		\$38,368 00
Number of loans secured by mortgage of real estate,	28	

GROSS INCOME RECEIVED DURING YEAR, 1,639 65

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$150 00	\$121 96	\$271 96
Percentage to total assets, . . . . .	.00356	.00287	.00643

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 1 $\frac{3}{4}$ per cent.,	\$418 96	
July, 1906, 1 $\frac{3}{4}$ per cent.,	529 58	948 54

DATE OF EXAMINATION, MAY 24.

ATHOL SAVINGS BANK—ATHOL.

LEVI B. FAY, *President.*

WILLIAM G. AVERY, *Treasurer.*

WILLIAM G. AVERY, *Clerk of the Corporation.*

Investment Committee: HENRY R. STOWELL, LEVI B. FAY, GEORGE D. BATES, LUCIEN LORD, SOLON W. LEE.

Incorporated Feb. 12, 1867. Open for business every business day, 9 A.M. to 3 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the first day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$125,000 00	Deposits,	\$2,859,948 50
Bank stocks,	20,000 00	Guaranty fund,	134,094 52
Railroad bonds,	473,600 00	Profit and loss account,	96,734 74
Street railway bonds,	25,000 00	Interest account,	49,149 80
Boston Terminal Company bonds,	50,000 00	Suspense account,	37 73
Loan on bank stocks	500 00		
Loans to counties, cities or towns,	18,750 00		
Loans on real estate,	1,325,772 75		
Loans on personal security,	931,474 38		
Expense account,	2,346 46		
Furniture and fixtures,	10,500 00		
Deposits in banks, on interest,	154,815 31		
Cash on hand,	2,206 39		
	\$3,139,965 29		\$3,139,965 29

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH :—

Athol National Bank, Athol,	\$5,000 00
Miller's River National Bank, Athol,	61,346 73
First National Bank, Boston,	68,468 58
Franklin County National Bank, Greenfield,	10,000 00
Crocker National Bank, Turners Falls,	10,000 00

LOAN ON BANK STOCKS :—

7 shares Miller's River National Bank, Athol,	\$500 00
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Athol Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Boston, Mass., 4s,	\$5,000	\$5,043 75	\$5,000 00
Chicago, Ill., 4s,	35,000	35,150 00	35,000 00
Dayton, O., 4s,	25,000	25,562 50	25,000 00
Dubuque, Ia., 4s,	10,000	10,100 00	10,000 00
Fitchburg, Mass., 3½s,	5,000	4,912 50	5,000 00
Indianapolis, Ind., 4s,	10,000	10,300 00	10,000 00
Newton, Mass., 4s,	10,000	10,275 00	10,000 00
Town of Athol, Mass., 4s,	25,000	25,018 75	25,000 00
	\$125,000	\$126,362 50	\$125,000 00
<i>Bank Stocks.</i>			
41 shares Miller's River National Bank, Athol, .	\$4,100	\$6,970 00	\$4,100 00
10 shares Eliot National Bank, Boston, . . .	1,000	2,000 00	1,000 00
22 shares National Bank of Commerce, Boston, .	2,200	3,520 00	2,200 00
77 shares National Shawmut Bank, Boston, . .	7,700	21,021 00	7,700 00
50 shares Springfield Safe Deposit & Trust Co., Springfield,	5,000	10,000 00	5,000 00
	\$20,000	\$43,511 00	\$20,000 00
<i>Railroad Bonds.</i>			
Boston and Maine R.R. 4s,	\$10,000	\$10,300 00	\$10,000 00
Boston and Providence R.R. 4s,	25,000	25,500 00	25,000 00
Chicago, Burlington & Quincy R.R. 4s,	50,000	51,500 00	50,000 00
Cleveland & Pittsburgh R.R. 3½s,	15,000	14,250 00	15,000 00
Cleveland & Pittsburgh R.R. 4½s,	25,000	28,375 00	25,000 00
Erie & Pittsburgh R.R. 3½s,	25,000	23,750 00	25,000 00
Fitchburg R.R. 4s,	60,000	60,793 75	60,000 00
Fitchburg R.R. 4½s,	20,000	20,600 00	20,000 00
Hannibal & St. Joseph R.R. 6s,	10,000	10,750 00	10,000 00
Illinois Central R.R. 3½s,	65,000	59,725 00	64,100 00
Illinois Central R.R. 4s,	25,000	25,500 00	25,000 00
Milwaukee, Lake Shore & Western R.R. 5s, . .	25,000	29,000 00	25,000 00
New York, Lackawanna & Western R.R. 6s, . .	20,000	24,500 00	20,000 00
New York, New Haven & Hartford R.R. 3½s, .	50,000	46,000 00	49,500 00
New York, New Haven & Hartford R.R. 4s, . .	50,000	51,062 50	50,000 00
	\$475,000	\$481,606 25	\$473,600 00
<i>Street Railway Bonds.</i>			
Lynn & Boston Railroad Co. 5s,	\$20,000	\$21,800 00	\$20,000 00*
West End Street Railway Co. 4½s,	5,000	5,212 50	5,000 00
	\$25,000	\$27,012 50	\$25,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$50,000	\$52,000 00	\$50,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$129,815 31	2½ per cent.	\$300,253 47	4½ per cent.	\$47,000 00	5½ per cent.
1,250 00	3¾ per cent.	253,255 91	4¾ per cent.	81,550 00	5¾ per cent.
87,800 00	4 per cent.	35,000 00	4¾ per cent.	118,079 65	6 per cent.
26,300 00	4½ per cent.	1,351,008 10	5 per cent.		

Athol Savings Bank—Concluded.**DEPOSITS AND WITHDRAWALS :—**

Number of deposits during year,	6,291	
Amount of same,		\$516,341 74
Number of withdrawals during year,	4,286	
Amount of same,		392,486 96

DEPOSIT ACCOUNTS :—

Number opened during year,	1,117
Number closed during year,	649
Total number Oct. 31, 1906,	7,329

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	269	
Amount of same,		297,574 75
Number of loans secured by mortgage of real estate,	336	

GROSS INCOME RECEIVED DURING YEAR, 131,391 75

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$4,116 74	\$2,713 84	\$6,830 58
Percentage to total assets, . . . . .	.00131	.00086	.00217

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 2 per cent.,	\$51,159 84	
July, 1906, 2 per cent.,	53,272 70	104,432 54

DATE OF EXAMINATION, JUNE 27.

ATTLEBOROUGH SAVINGS BANK—NORTH ATTLEBOROUGH.

ALBERT TOTTEN, *President.*

EDWARD E. KING, *Treasurer.*

WILLIAM H. POXD, *Clerk of the Corporation.*

Investment Committee: ALBERT TOTTEN, FRED E. STURDY, EDGAR L. HIXON, GEORGE W. CHEEVER, CHARLES E. BLISS, MARK E. ROWE, ALFRED R. CROSBY.

Incorporated Feb. 2, 1860. Open for business every business day except Saturdays, 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first day of January, April, July and October. Dividends are payable Tuesday after second Monday of April and October.

BALANCE SHEET, OCT.'31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$27,000 00	Deposits,	\$2,330,039 54
Railroad bonds,	282,912 00	Guaranty fund,	115,000 00
Boston Terminal Company bonds,	50,000 00	Profit and loss account,	73,421 35
Loans on depositors' books,	900 00	Interest account,	9,245 65
Loans on real estate,	1,196,417 90		
Loans on personal security,	866,805 67		
Real estate by foreclosure, etc.,	29,817 16		
Bank building and fixtures,	27,000 00		
Stocks, bonds, etc., taken to secure indebtedness,	10,818 75		
Expense account,	284 87		
Deposits in banks, on interest,	32,181 94		
Expense account, bank building,	358 53		
Cash on hand,	3,209 72		
	\$2,527,706 54		\$2,527,706 54

Attleborough Savings Bank — Continued.**CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH : —**

Eliot National Bank, Boston,	\$27,218 03
Jewelers National Bank, North Attleborough,	4,963 91

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Brockton, Mass., 4s,	\$2,000	\$2,020 00	\$2,000 00
Sioux City, Ia., 4½s,	25,000	25,750 00	25,000 00
	\$27,000	\$27,770 00	\$27,000 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$25,000	\$23,625 00	\$25,000 00
Boston & Maine R.R. 3½s,	30,000	28,800 00	28,987 00
Chicago, Burlington & Quincy R.R. 3½s,	50,000	46,250 00	47,750 00
Fitchburg R.R. 4s,	25,000	25,312 00	25,000 00
Illinois Central R.R. 3s,	60,000	47,400 00	54,300 00
Illinois Central R.R. 3½s,	25,000	23,000 00	23,750 00
New York, New Haven & Hartford R.R. 3½s,	50,000	45,750 00	48,125 00
New York, New Haven & Hartford R.R. 4s,	30,000	30,900 00	30,000 00
	\$295,000	\$271,037 00	\$282,912 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$50,000	\$52,000 00	\$50,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$4,963 91	2 per cent.	\$12,000 00	4½ per cent.	\$75,000 00	5¾ per cent.
27,218 03	2½ per cent.	5,500 00	4¾ per cent.	418,165 77	6 per cent.
15,750 00	3 per cent.	1,022,357 80	5 per cent.	100,000 00	6½ per cent.
54,750 00	4 per cent.	75,000 00	5½ per cent.	300 00	7 per cent.
36,000 00	4½ per cent.	249,300 00	5½ per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$27,000 00
Estimated value,	30,000 00
Assessed value,	14,740 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	29,817 16
Assessed value,	29,000 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	9,208
Amount of same,	623,334 04
Number of withdrawals during year,	4,505
Amount of same,	476,295 41

DEPOSIT ACCOUNTS : —

Number opened during year,	1,498
Number closed during year,	850
Total number Oct. 31, 1906,	6,845

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	396
Amount of same,	427,693 23
Number of loans secured by mortgage of real estate,	398

GROSS INCOME RECEIVED DURING YEAR,	118,169 41
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Attleborough Savings Bank — Concluded.**TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —**

	Salaries.	Other Expenses.	Total
Amount paid during year, .	\$2,876 91	\$2,323 00	\$5,199 91
Percentage to total assets, .	.00113	.00092	.00205

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 2 per cent.,	\$40,899 08	
October, 1906, 2 per cent.,	43,024 12	\$83,923 20

DATE OF EXAMINATION, JULY 10.

BARRE SAVINGS BANK — BARRE.CHARLES H. FOLLANSBY, *President.*M. B. HANCOCK, *Treasurer.*FRANK A. RICH, *Clerk of the Corporation.*

Investment Committee: CHARLES H. FOLLANSBY, GEORGE N. HARWOOD, JOHN C. BARTHOLOMEW, GEORGE W. COOK, CHARLES F. ATWOOD.

Incorporated May 1, 1869. Open for business every business day except Saturdays, 9 A.M. to 12 M., 1 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the fifteenth day of January, April, July and October. Dividends are payable the fifteenth day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$81,700 00	Deposits,	\$765,790 07
Bank stocks,	28,456 00	Guaranty fund,	38,100 00
Railroad bonds,	169,962 50	Profit and loss account,	24,005 89
Street railway bonds,	21,500 00	Interest account,	5,522 26
Boston Terminal Company bonds,	30,000 00		
Loan on bank stocks,	2,000 00		
Loans to counties, cities or towns,	22,000 00		
Loans on real estate,	416,074 97		
Loans on personal security,	5,100 00		
Real estate by foreclosure, etc.,	11,113 17		
Bank building,	10,896 31		
Expense account,	727 62		
Furniture and fixtures,	2,338 95		
Taxes paid on mortgaged properties,	89 04		
Suspense account,	14 82		
Deposit in bank, on interest,	27,000 00		
Deposit in bank, not on interest,	3,949 18		
Cash on hand,	495 66		
	\$833,418 22		\$833,418 22

CASH ON DEPOSIT IN BANK : —

First National Bank, Barre, \$30,949 18

LOAN ON BANK STOCKS : —

25 shares Ware National Bank, Ware, \$2,000 00

Barre Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Washington, Me., 4s,	\$5,000	\$5,150 00	\$5,000 00*
City of Canton, O., 3½s,	5,000	4,962 50	5,000 00*
Chicago, Ill., 4s,	7,000	7,035 00	7,000 00
Kansas City, Mo., 5s,	10,000	10,500 00	10,000 00
Springfield, O., 5s,	10,000	10,900 00	10,000 00
Wilkes-Barre, Pa., 3½s,	10,000	9,600 00	10,000 00
Town of Athol, Mass., 4s,	10,000	10,300 00	10,000 00
Brunswick and Topsham, Me. (Water District), 4s,	10,000	10,300 00	10,000 00
North Attleborough, Mass., 4s,	9,700	9,894 00	9,700 00
West Springfield, Mass., 4s,	5,000	5,175 00	5,000 00
	\$81,700	\$83,816 50	\$81,700 00
<i>Bank Stocks.</i>			
36 shares First National Bank, Barre,	\$3,600	\$3,600 00	\$3,600 00
20 shares Boylston National Bank, Boston,	2,000	2,000 00	2,060 00
25 shares Eliot National Bank, Boston,	2,500	5,000 00	2,950 00
23 shares First National Bank, Boston,	2,300	6,785 00	5,405 00
30 shares Tremont National Bank, Boston,	1,050	30 00	—
32 shares National Bank of Commerce, Boston,	3,200	5,120 00	3,456 00
34 shares Second National Bank, Boston,	3,400	7,582 00	5,100 00
50 shares National Market Bank, Brighton,	5,000	5,200 00	5,150 00
7 shares Ware National Bank, Ware,	700	770 00	735 00
25 shares City National Bank, Worcester,	—	250 00	—
20 shares First National Bank, Worcester,	100	200 00	—
	\$23,850	\$36,537 00	\$28,456 00
<i>Railroad Bonds.</i>			
Chicago, Burlington & Quincy R.R. 3½s,	\$20,000	\$18,500 00	\$19,925 00
Chicago, Burlington & Quincy R.R. 4s,	5,000	5,125 00	5,000 00
Fitchburg R.R. 4s,	10,000	10,125 00	10,000 00
Illinois Central R.R. 3s,	30,000	23,700 00	27,150 00
Illinois Central R.R. 4s,	10,000	10,250 00	10,000 00
Lime Rock R.R. 4s,	5,000	4,750 00	5,000 00
Michigan Central R.R. 3½s,	10,000	9,400 00	9,650 00
New York, New Haven & Hartford R.R. 3½s,	10,000	9,150 00	10,000 00
New York, New Haven & Hartford R.R. 4s,	15,000	15,350 00	15,000 00
Portland & Ogdensburg R.R. 5s,	5,000	5,075 00	5,000 00
Rumford Falls & Rangeley Lakes R.R. 5s,	10,000	11,300 00	10,000 00
St. Johnsbury & Lake Champlain R.R. 5s,	15,000	18,000 00	15,000 00
Washington County R.R. 3½s,	30,000	27,000 00	28,237 50
	\$175,000	\$167,725 00	\$169,962 50
<i>Street Railway Bonds.</i>			
Fitchburg & Leominster Street Railway Co. 4½s,	\$5,000	\$5,225 00	\$5,000 00
Fitchburg & Leominster Street Railway Co. 5s,	1,500	1,612 50	1,500 00
Lowell & Suburban Street Railway Co. 5s,	5,000	5,075 00	5,000 00*
West End Street Railway Co. 4s,	10,000	10,200 00	10,000 00
	\$21,500	\$22,112 50	\$21,500 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$30,000	\$31,200 00	\$30,000 00

* Legal investments when made.

Barre Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$27,000 00	2 per cent.	\$25,000 00	4½ per cent.	\$76,295 00	5½ per cent.
22,000 00	3¾ per cent.	185,891 97	5 per cent.	110,538 00	6 per cent.
5,000 00	4 per cent.	20,450 00	5½ per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	.	.	.	.	.	.	.	\$10,896 31
Estimated value,	.	.	.	.	.	.	.	10,896 31
Assessed value,	.	.	.	.	.	.	.	6,800 00
Net income during year,	.	.	.	.	.	.	.	144 39

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	.	.	.	.	.	.	.	11,113 17
Assessed value,	.	.	.	.	.	.	.	13,000 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	.	.	.	.	.	994	
Amount of same,	.	.	.	.	.	.	68,280 25
Number of withdrawals during year,	.	.	.	.	.	911	
Amount of same,	.	.	.	.	.	.	99,533 44

DEPOSIT ACCOUNTS : —

Number opened during year,	.	.	.	.	.	166
Number closed during year,	.	.	.	.	.	146
Total number Oct. 31, 1906, .	.	.	.	.	.	1,934

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	.	183	
Amount of same,	.	.	.	.	.	.	229,079 97
Number of loans secured by mortgage of real estate,	.	.	.	.	.	205	

GROSS INCOME RECEIVED DURING YEAR, 38,935 98

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,600 00	\$461 35	\$2,061 35
Percentage to total assets,	.00192	.00055	.00247

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1¾ per cent.,	.	.	.	.	\$13,206 39	
July, 1906, 1¾ per cent.,	.	.	.	.	13,081 22	26,287 61

DATE OF EXAMINATION, SEPTEMBER 27.

BASS RIVER SAVINGS BANK — SOUTH YARMOUTH.

HIRAM LORING, *President.*

HIRAM D. LORING, *Treasurer.*

E. LAWRENCE JENKINS, *Clerk of the Corporation.*

Investment Committee: HIRAM LORING, EDWIN BAXTER, GEORGE H. LORING, CHARLES G. BAKER, JAMES H. JENKS, Jr.

Incorporated April 15, 1874. Open for business every business day, 9 A.M. to 12 M., 2 to 4 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the first day of April and October.

Bass River Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$11,752 50	Deposits,	\$470,443 99
Bank stocks,	23,767 05	Guaranty fund,	23,792 66
Railroad bonds,	124,102 75	Profit and loss account,	5,666 76
Street railway bonds,	6,195 00	Interest account,	1,973 63
Loans on bank stocks,	1,100 00		
Loans to counties, cities or towns,	1,000 00		
Loans on real estate,	287,539 52		
Loans on personal security,	23,652 00		
Real estate by foreclosure, etc.,	12,308 05		
Expense account,	278 83		
Deposits in banks, on interest,	7,429 81		
Cash on hand,	2,751 53		
	\$501,877 04		\$501,877 04

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Shawmut Bank, Boston,	\$246 98
New England National Bank, Boston,	5,120 51
First National Bank, Hyannis,	2,062 32

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

2 shares First National Bank of Yarmouth, Yarmouthport,	\$200 00
10 shares National Shoe and Leather Bank, Auburn, Me.,	900 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$6,000	\$6,090 00	\$6,840 00
Town of Spencer, Mass., 4s,	5,000	5,075 00	4,912 50
	\$11,000	\$11,165 00	\$11,752 50
<i>Bank Stocks.</i>			
25 shares Faneuil Hall National Bank, Boston,	\$2,500	\$3,625 00	\$3,075 00
50 shares Nat'l Bank of the Republic, Boston,	5,000	8,250 00	5,749 88
50 shares National Exchange Bank, Boston,	5,000	8,000 00	5,927 00
7 shares Old Boston National Bank, Boston,	700	770 00	756 00
25 shares Second National Bank, Boston,	2,500	5,575 00	3,258 00
11 shares State National Bank, Boston,	1,100	1,639 00	1,472 50
37 shares Tremont National Bank, Boston,	1,295	37 00	—
24 shares First National Bank, New Bedford,	2,400	3,192 00	2,400 00
9 shares First National Bank, Yarmouthport,	900	1,125 00	1,128 67
	\$21,395	\$32,213 00	\$23,767 05
<i>Railroad Bonds.</i>			
Bennington & Rutland R.R. 4½s,	\$10,000	\$10,400 00	\$11,250 00
Boston & Maine R.R. 4s,	6,000	6,180 00	6,355 00
Boston & Maine R.R. 4½s,	5,000	5,625 00	5,837 50
Chicago, Burlington & Quincy R.R. 3½s,	20,000	18,500 00	19,487 50
Fitchburg R.R. 3½s,	10,000	9,550 00	10,289 00
Illinois Central R.R. 3½s,	25,000	23,000 00	24,543 75
Maine Central & European and North American R.R. 4s,	4,000	4,080 00	4,115 00
New York, New Haven & Hartford R.R. 4s,	15,000	15,150 00	15,700 00
Old Colony R.R. 4s,	20,000	20,650 00	21,062 50
Upper Coos R.R. 4½s,	5,000	5,350 00	5,462 50
	\$120,000	\$118,485 00	\$124,102 75
<i>Street Railway Bonds.</i>			
West End Street Railway Co. 4s,	\$6,000	\$6,090 00	\$6,195 00

Bass River Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$2,062 32	1½ per cent.	\$14,500 00	4½ per cent.	\$118,343 52	6 per cent.
246 98	2 per cent.	10,000 00	4¾ per cent.	1,625 00	7 per cent.
5,120 51	2½ per cent.	147,423 00	5 per cent.		
1,000 00	4 per cent.	20,400 00	5½ per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$12,308 05
Assessed value,	14,780 00
Net income during year,	85 56

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	909
Amount of same,	69,492 41
Number of withdrawals during year,	1,002
Amount of same,	74,037 24

DEPOSIT ACCOUNTS : —

Number opened during year,	142
Number closed during year,	140
Total number Oct. 31, 1906,	1,543

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	239
Amount of same,	164,464 52
Number of loans secured by mortgage of real estate,	223

GROSS INCOME RECEIVED DURING YEAR,	22,233 31
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES): —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,520 00	\$903 95	\$2,423 95
Percentage to total assets,	.00302	.00180	.00482

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 1¾ per cent.,	\$7,796 63
October, 1906, 1¾ per cent.,	7,849 34
	15,645 97

DATE OF EXAMINATION, AUGUST 22.

BAY STATE SAVINGS BANK — WORCESTER.WILLIAM HART, *President.*GEORGE MCALEER, *Treasurer.*JOHN B. RATIGAN, *Clerk of the Corporation.*

Investment Committee: JEREMIAH HENNESSY, CHARLES J. O'HARA, WILLIAM HART,
THOMAS J. BARRETT, NICHOLAS J. MOONEY.

Incorporated March 9, 1895. Open for business every business day except Saturdays,
9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; for deposits only, 6 to 8 P.M.

Deposits commence to draw interest the first day of March, June, September and De-
cember. Dividends are payable the fifteenth day of March and September.

Bay State Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$93,330 75	Deposits,	\$1,049,752 74
Railroad bonds,	209,628 25	Guaranty fund,	14,701 66
Street railway bonds,	10,412 50	Profit and loss account,	8,949 64
Loans on real estate,	679,438 05	Interest account,	7,334 74
Loans on personal security,	53,535 00		
Real estate by foreclosure, etc.,	6,162 38		
Expense account,	459 51		
Deposits in banks, on interest,	26,930 16		
Cash on hand,	842 18		
	\$1,080,738 78		\$1,080,738 78

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Merchants National Bank, Worcester,	\$10,471 81
Worcester Trust Company, Worcester,	16,458 35

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Chicago, Ill., 4s,	\$30,000	\$30,150 00	\$30,600 00
Dayton, O., 3½s,	7,000	6,755 00	6,860 00
Everett, Mass., 4s,	5,000	5,106 25	5,410 00
Fitchburg, Mass., 4s,	4,000	4,095 00	4,370 00
Lynn, Mass., 4s,	5,000	5,018 75	5,362 50
Newport, R. I., 3½s,	15,000	14,250 00	15,187 50
Pittsfield, Mass., 3½s,	10,000	9,775 00	10,000 00
Somerville, Mass., 4s,	5,000	5,012 50	5,259 25
Town of Clinton, Mass., 3½s,	5,000	4,950 00	5,081 50
Watertown, Mass., 4s,	5,000	5,000 00	5,200 00
	\$91,000	\$90,112 50	\$93,330 75
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 3½s,	\$10,000	\$9,575 00	\$10,487 50
Boston & Maine R.R. 3½s,	10,000	9,500 00	10,300 00
Chicago, Burlington & Quincy R.R. 3½s,	80,000	74,000 00	77,531 25
Chicago & Northwestern R.R. 7s,	10,000	11,225 00	13,100 00
Fitchburg R.R. 3½s,	5,000	4,750 00	5,144 50
Illinois Central R.R. 3½s,	36,000	32,025 00	34,777 50
New York Central & Hudson River R.R. 3½s,	15,000	14,100 00	14,756 25
New York, New Haven & Hartford R.R. 3½s,	25,000	23,100 00	24,531 25
Sioux City & Pacific R.R. 3½s,	20,000	18,500 00	19,000 00
	\$211,000	\$196,775 00	\$209,628 25
<i>Street Railway Bonds.</i>			
West End Street Railway Co. 4s,	\$10,000	\$10,150 00	\$10,412 50

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$26,930 16	3 per cent.	\$83,500 00	4½ per cent.	\$31,525 00	6 per cent.
20,000 00	4 per cent.	10,000 00	4½ per cent.		
26,700 00	4½ per cent.	561,248 05	5 per cent.		

Bay State Savings Bank—Concluded.**REAL ESTATE BY FORECLOSURE OR OTHERWISE:—**

Amount invested,	\$6,162 38
Assessed value,	7,000 00

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	2,904	
Amount of same,		223,934 72
Number of withdrawals during year,	1,870	
Amount of same,		166,670 55

DEPOSIT ACCOUNTS:—

Number opened during year,	472
Number closed during year,	252
Total number Oct. 31, 1906,	2,526

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	134	
Amount of same,		231,488 05
Number of loans secured by mortgage of real estate,	200	

GROSS INCOME RECEIVED DURING YEAR,	45,866 27
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$933 32	\$1,143 54	\$2,076 86
Percentage to total assets, . . . . .	.00086	.00106	.00192

DIVIDENDS DECLARED DURING YEAR:—

March, 1906, $1\frac{3}{4}$ per cent.,	\$16,337 45	
September, 1906, $1\frac{3}{4}$ per cent.,	16,998 97	33,336 42

DATE OF EXAMINATION, APRIL 2.

BELMONT SAVINGS BANK—BELMONT.

J. HENRY FLETCHER, *President.* WINTHROP L. CHENERY, *Treasurer.*
 THOMAS W. DAVIS, *Clerk of the Corporation.*

Investment Committee: J. HENRY FLETCHER, CHARLES W. WINN, JOSEPH O. WELLINGTON,
 FREDERIC DODGE, ISAAC H. LOCKE.

Incorporated March 5, 1885. Open for business Wednesdays, 4 to 6 and 7 to 8 P.M.

Deposits commence to draw interest the third Wednesday of January, April, July and
 October. Dividends are payable the third Wednesday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$52,431 25	Deposits,	\$382,410 09
Bank stocks,	3,300 00	Guaranty fund,	10,000 00
Railroad bonds,	102,500 00	Profit and loss ac- count,	2,034 04
Street railway bonds,	10,000 00	Interest account,	4,548 02
Loans on real estate,	173,215 00	Suspense account,	546 43
Loans on personal security,	34,420 00		
Real estate by foreclosure, etc.,	6,007 07		
Expense account,	222 56		
Premium account,	244 50		
Deposit in bank, on interest,	15,872 59		
Cash on hand,	1,325 61		
	\$399,538 58		\$399,538 58

CASH ON DEPOSIT IN BANK:—

Faneuil Hall National Bank, Boston,	\$15,872 59
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Belmont Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Brockton, Mass., 4s,	\$2,000	\$2,010 00	\$2,000 00
Chicago, Ill., 4s,	5,000	5,025 00	5,000 00
Lynn, Mass., 4s,	9,000	9,000 00	9,000 00
Milwaukee, Wis., 4s,	5,000	5,000 00	5,000 00
St. Louis, Mo., 3½s,	5,000	4,650 00	4,931 25
Town of Belmont, Mass., 4s,	21,500	21,590 00	21,500 00
Melrose, Mass., 4s,	3,000	3,060 00	3,000 00
Peabody, Mass., 4s,	2,000	2,040 00	2,000 00
	\$52,500	\$52,375 00	\$52,431 25
<i>Bank Stocks.</i>			
24 shares Faneuil Hall National Bank, Boston, .	\$2,400	\$3,480 00	\$2,400 00
2 shares Freemans National Bank, Boston, .	200	230 00	200 00
2 shares National Shawmut Bank, Boston, .	200	546 00	200 00
5 shares South End National Bank, Boston, .	500	465 00	500 00
	\$3,300	\$4,721 00	\$3,300 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$5,000	\$4,850 00	\$5,000 00
Boston & Lowell R.R. 4s,	3,000	3,015 00	3,000 00
Boston & Maine R.R. 4s,	5,000	5,050 00	5,000 00
Boston & Maine R.R. 4½s,	3,000	3,360 00	3,000 00
Boyer Valley R.R. 3½s,	5,000	4,750 00	5,000 00
Chicago, Burlington & Quincy R.R. 3½s, .	5,000	4,600 00	5,000 00
Chicago, Burlington & Quincy R.R. 4s, .	5,000	5,100 00	5,000 00
Fitchburg R.R. 4s,	5,000	5,050 00	5,000 00
Illinois Central R.R. 3½s,	5,000	4,600 00	5,000 00
Illinois Central R.R. 4s,	5,000	5,100 00	5,000 00
Maine Central R.R. 4s,	6,500	6,532 50	6,500 00
Maine Central & European and North American R.R. 4s,	3,000	3,060 00	3,000 00
New York, New Haven & Hartford R.R. 3½s, .	10,000	9,150 00	10,000 00
New York, New Haven & Hartford R.R. 4s, .	25,000	25,450 00	25,000 00
Old Colony R.R. 4s,	10,000	10,200 00	10,000 00
Upper Coos R.R. 4½s,	2,000	2,140 00	2,000 00
	\$102,500	\$102,007 50	\$102,500 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$5,000	\$5,100 00	\$5,000 00
Springfield Street Railway Co. 4s,	5,000	5,075 00	5,000 00
	\$10,000	\$10,175 00	\$10,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$15,875 59	2½ per cent.	\$7,500 00	4¾ per cent.	\$22,015 00	5½ per cent.
8,500 00	4½ per cent.	149,200 00	5 per cent.	20,420 00	6 per cent.

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	\$6,007 07
Assessed value,	6,200 00

Belmont Savings Bank — Concluded.**DEPOSITS AND WITHDRAWALS :—**

Number of deposits during year,	1,234	
Amount of same,		\$80,540 80
Number of withdrawals during year,	559	
Amount of same,		50,392 80

DEPOSIT ACCOUNTS :—

Number opened during year,	132
Number closed during year,	56
Total number Oct. 31, 1906,	1,204

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	93	
Amount of same,		96,635 00
Number of loans secured by mortgage of real estate,	89	

GROSS INCOME RECEIVED DURING YEAR,	16,470 00
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$675 00	\$237 69	\$912 69
Percentage to total assets, . . . . .	.00169	.00059	.00228

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 2 per cent.,	\$6,444 28	
July, 1906, 1½ per cent.,	6,043 20	12,487 48

DATE OF EXAMINATION, MARCH 7.

BENJAMIN FRANKLIN SAVINGS BANK—FRANKLIN.ELISHA P. CHAPMAN, *President.*CHARLES L. STEWART, *Treasurer.*CHARLES L. STEWART, *Clerk of the Corporation.*

Investment Committee: ELISHA P. CHAPMAN, EDWARD H. SHERMAN, JAMES O. CHILSON, ADELBERT D. THAYER, WALTER M. FISHER, HORACE W. HOSIE, ORESTES T. DOE.

Incorporated Feb. 20, 1871. Open for business every business day, 9 A.M. to 12 M.,
1 to 4 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the fifteenth day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$20,000 00	Deposits,	\$564,792 46
Bank stocks,	9,090 00	Guaranty fund,	12,280 74
Railroad bonds,	205,367 00	Profit and loss ac-	
Loan on bank stocks,	500 00	count,	2,160 48
Loan on railroad stocks,	5,000 00	Interest account,	8,699 79
Loans to counties, cities or towns,	11,000 00		
Loans on depositors' books,	100 00		
Loans on real estate,	135,690 00		
Loans on personal security,	165,298 50		
Real estate by foreclosure, etc.,	6,686 72		
Expense account,	624 74		
Furniture and fixtures,	1,747 28		
Deposits in banks, on interest,	22,097 74		
Deposits in banks, not on interest,	2,000 00		
Real estate income account,	233 08		
Tax account,	192 48		
Cash on hand,	2,305 93		
	\$587,933 47		\$587,933 47

Benjamin Franklin Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH : —

First National Bank, Boston,	\$20,205 64
Franklin National Bank, Franklin,	3,892 10

LOAN ON BANK STOCKS : —

40 shares Producers National Bank, Woonsocket, R. I.,	\$500 00
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LOAN ON RAILROAD STOCKS : —

125 shares New York, New Haven & Hartford R.R.,	\$5,000 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Chicago, Ill., 4s,	\$10,000	\$10,075 00	\$10,000 00
Holyoke, Mass., 3½s,	10,000	9,675 00	10,000 00
	\$20,000	\$19,750 00	\$20,000 00
<i>Bank Stocks.</i>			
5 shares Continental National Bank, Boston,	—	\$25 00	—
16 shares Tremont National Bank, Boston,	\$560	16 00	—
75 shares Franklin National Bank, Franklin,	7,500	9,375 00	\$8,250 00
12 shares National Bank, Wrentham,	840	840 00	840 00
	\$8,900	\$10,256 00	\$9,090 00
<i>Railroad Bonds.</i>			
Bennington & Rutland R.R. 4½s,	\$10,000	\$10,400 00	\$10,950 00
Boston & Albany R.R. 3½s,	10,000	9,450 00	10,347 00
Boston & Maine R.R. 4s,	10,000	10,300 00	10,387 50
Boston & Maine R.R. 4½s,	10,000	11,250 00	10,775 00
Boston, Revere Beach & Lynn R.R. 4½s,	10,000	10,700 00	10,750 00
Chicago, Burlington & Quincy R.R. 5s,	26,000	28,080 00	28,825 00
Fitchburg R.R. 4s,	20,000	20,250 00	21,075 00
Illinois Central R.R. 3s,	5,000	3,950 00	4,412 50
Illinois Central R.R. 3½s,	8,000	7,360 00	7,963 75
Illinois Central R.R. 4s,	20,000	20,400 00	22,400 00
Michigan Central R.R. 3½s,	5,000	4,700 00	4,850 00
New York, New Haven & Hartford R.R. 3½s,	10,000	9,100 00	9,525 00
New York, New Haven & Hartford R.R. 4s,	10,000	10,050 00	10,000 00
Rumford Falls & Rangeley Lakes R.R. 5s,	10,000	10,900 00	11,450 00
Sioux City & Pacific R.R. 3½s,	5,000	4,650 00	4,750 00
Upper Coos R.R. 4½s,	20,000	21,400 00	22,200 00
Washington County R.R. 3½s,	5,000	4,500 00	4,706 25
	\$194,000	\$197,440 00	\$205,367 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$22,097 74	2 per cent.	\$29,000 00	4½ per cent.	\$5,000 00	5½ per cent.
2,000 00	3½ per cent.	37,500 00	4¾ per cent.	41,100 00	5½ per cent.
9,000 00	4 per cent.	99,895 00	5 per cent.	94,093 50	6 per cent.

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$6,686 72
Assessed value,	8,350 00

Benjamin Franklin Savings Bank — Concluded.**DEPOSITS AND WITHDRAWALS :—**

Number of deposits during year,	2,152	
Amount of same,		\$107,648 52
Number of withdrawals during year,	1,611	
Amount of same,		121,629 87

DEPOSIT ACCOUNTS :—

Number opened during year,	277
Number closed during year,	242
Total number Oct. 31, 1906,	2,447

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	179	
Amount of same,		118,088 50
Number of loans secured by mortgage of real estate,	116	

GROSS INCOME RECEIVED DURING YEAR, 27,365 98

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,700 00	\$900 42	\$2,600 42
Percentage to total assets, . . . . .	.00289	.00153	.00442

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 1½ per cent.,	\$7,998 64	
July, 1906, 1½ per cent.,	7,974 59	15,973 23

DATE OF EXAMINATION, MAY 7.

BERKSHIRE COUNTY SAVINGS BANK—PITTSFIELD.

JOSEPH TUCKER, *President.*

ROBERT W. ADAM, *Treasurer.*

WILLIAM L. ADAM, *Clerk of the Corporation.*

Investment Committee: ROBERT W. ADAM, LEVI A. STEVENS, WILLIAM H. SLOAN, CHARLES W. KELLOGG, ALEXANDER KENNEDY.

Incorporated Feb. 2, 1846. Open for business every business day except Saturdays, 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first day of January, April, July and October. Dividends are payable the first day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$639,000 00	Deposits,	\$5,450,955 25
Bank stocks,	173,440 00	Guaranty fund,	266,800 00
Railroad bonds,	1,262,487 50	Profit and loss account,	12,830 04
Street railway bonds,	427,500 00		
Boston Terminal Company bonds,	125,000 00		
Loans on bank stocks,	6,600 00		
Loans to counties, cities or towns,	182,000 00		
Loans on depositors' books,	100 00		
Loans on real estate,	2,380,355 00		
Loans on personal security,	293,565 00		
Real estate by foreclosure, etc.,	10,000 00		
Bank building and fixtures,	156,000 00		
Expense account,	4,814 00		
Deposits in banks, on interest,	32,019 96		
Deposits in banks, not on interest,	32,958 67		
Cash on hand,	4,745 16		
	\$5,730,585 29		\$5,730,585 29

Berkshire County Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH : —

Agricultural National Bank, Pittsfield,	\$10,968 74
Pittsfield National Bank, Pittsfield,	11,621 61
Third National Bank, Pittsfield,	10,368 32
Berkshire Loan & Trust Co., Pittsfield,	17,019 96
Lee National Bank, Lee,	15,000 00

LOANS ON BANK STOCKS, AMOUNT ON EACH : —

4 shares Agricultural National Bank, Pittsfield,	\$400 00
9 shares Pittsfield National Bank, Pittsfield,	900 00
8 shares Pittsfield National Bank, Pittsfield,	800 00
20 shares Pittsfield National Bank, Pittsfield,	2,000 00
11 shares Pittsfield National Bank, Pittsfield,	1,000 00
9 shares Berkshire Loan & Trust Co., Pittsfield,	900 00
10 shares Williamstown National Bank, Williamstown,	600 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Boston, Mass., 4s,	\$42,000	\$42,420 00	\$42,000 00
Bridgeport, Conn., 3½s,	12,000	11,760 00	12,000 00
Dayton, O., 3½s,	14,000	13,440 00	14,000 00
Dubuque, Ia., 4s,	38,000	38,190 00	38,000 00
Grand Rapids, Mich., 4½s,	25,000	26,000 00	25,000 00
Kansas City, Mo., 4s,	50,000	51,000 00	50,000 00
Lowell, Mass., 4s,	11,000	11,330 00	11,000 00
Lynn, Mass., 4s,	25,000	25,687 50	25,000 00
Newton, Mass., 4s,	30,000	30,300 00	30,000 00
Pittsfield, Mass., 4s,	45,000	45,000 00	45,000 00
Saginaw, Mich., 3½s,	50,000	48,000 00	50,000 00*
South Norwalk, Conn., 4s,	35,000	36,050 00	35,000 00
Waltham, Mass., 3½s,	25,000	24,250 00	25,000 00
Town of Braintree, Mass., 4s,	25,000	25,625 00	25,000 00
Great Barrington, Mass., 3½s,	82,000	80,340 00	82,000 00
Marlborough, Mass., 4s,	75,000	75,750 00	75,000 00
North Kingston, R. I., 4s,	20,000	20,800 00	20,000 00
Spencer, Mass., 4s,	35,000	35,350 00	35,000 00
	\$639,000	\$641,292 50	\$639,000 00
<i>Bank Stocks.</i>			
45 shares Atlantic National Bank, Boston,	\$4,500	\$6,525 00	\$4,500 00
125 shares Merchants National Bank, Boston,	12,500	26,250 00	12,500 00
60 shares Nat'l Bank of Commerce, Boston,	6,000	9,600 00	6,000 00
100 shares Nat'l B'k of the Republic, Boston,	10,000	16,500 00	10,000 00
75 shares National Shawmut Bank, Boston,	7,500	20,475 00	7,500 00
105 shares New England Nat'l Bank, Boston,	10,500	14,700 00	10,500 00
100 shares Second National Bank, Boston,	10,000	22,300 00	10,000 00
15 shares State National Bank, Boston,	1,500	2,235 00	1,500 00
75 shares Webster & Atlas Nat'l Bank, Boston,	7,500	11,100 00	7,500 00
24 shares Hadley Falls Nat'l Bank, Holyoke,	2,400	3,336 00	2,400 00
35 shares Lee National Bank, Lee,	3,500	5,880 00	3,500 00
51 shares North Adams N'l B'k, North Adams,	5,100	5,865 00	5,100 00
60 shares Agricultural Nat'l Bank, Pittsfield,	6,000	15,000 00	6,000 00
100 shares Berkshire Loan & Tr. Co., Pittsfield,	10,000	14,500 00	10,000 00
100 shares Pittsfield Nat'l Bank, Pittsfield,	10,000	16,200 00	10,000 00
240 shares Third National Bank, Pittsfield,	24,000	54,000 00	39,525 00
21 shares Agawam National Bank, Springfield,	315	105 00	315 00
50 shares Chapin National Bank, Springfield,	5,000	6,000 00	5,000 00
130 shares Chicopee National Bank, Springfield,	13,000	19,500 00	13,000 00
20 shares First National Bank, Springfield,	—	500 00	—
25 shares John Hancock N'l Bank, Springfield,	—	250 00	—
76 shares Springfield Nat'l Bank, Springfield,	7,600	15,580 00	7,600 00
10 shares Housatonic N'l Bank, Stockbridge,	1,000	1,650 00	1,000 00
	\$157,915	\$288,051 00	\$173,440 00

* A legal investment when made.

Berkshire County Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value	Book Value.
<i>Railroad Bonds.</i>			
Albany & Susquehanna R.R. 3½s,	\$25,000	\$27,500 00	\$25,000 00
Bangor & Aroostook R.R. 5s,	25,000	29,250 00	25,000 00
Boston & Albany R.R. 4s,	35,000	35,350 00	35,000 00
Boston & Lowell R.R. 4s,	50,000	51,500 00	50,000 00
Boston & Maine R.R. 4½s,	75,000	84,375 00	75,000 00
Cedar Rapids & Missouri River R.R. 7s,	8,500	10,497 50	8,500 00
Chicago, Burlington & Quincy R.R. 3½s,	130,000	120,250 00	125,650 00
Chicago & Northwestern R.R. 3½s,	25,000	23,750 00	25,000 00
Chicago & Northwestern R.R. 7s,	10,000	11,200 00	10,000 00
Cleveland & Pittsburgh R.R. 3½s,	25,000	23,750 00	25,000 00
Cleveland & Pittsburgh R.R. 4½s,	25,000	28,125 00	25,000 00
Concord & Montreal R.R. 4s,	25,000	25,375 00	25,000 00
Connecticut & Passumpsic Rivers R.R. 4s,	35,000	36,050 00	35,000 00
Fitchburg R.R. 3½s,	75,000	71,250 00	75,000 00
Fitchburg R.R. 4s,	25,000	25,250 00	25,000 00
Fremont, Elkhorn & Missouri Valley R.R. 6s,	63,000	85,050 00	63,000 00
Grafton & Upton R.R. 4s,	21,000	15,750 00	21,000 00*
Housatonic R.R. 4s,	4,000	4,000 00	4,000 00
Housatonic R.R. 5s,	25,000	30,250 00	25,000 00
Illinois Central R.R. 3s,	75,000	60,000 00	67,937 50
Illinois Central R.R. 3½s,	125,000	115,000 00	125,000 00
New England R.R. 5s,	59,000	72,570 00	59,000 00
New York, New Haven & Hartford R.R. 3½s,	182,000	167,440 00	178,400 00
Northwestern Union Ry. 7s,	10,000	12,550 00	10,000 00
Penobscot Shore Line R.R. 4s,	50,000	50,500 00	50,000 00
Rumford Falls & Rangeley Lakes R.R. 5s,	15,000	16,500 00	15,000 00
Vermont Valley R.R. 5s,	30,000	31,050 00	30,000 00
Winona & St. Peters R.R. 7s,	25,000	30,800 00	25,000 00
	\$1,277,500	\$1,294,932 50	\$1,262,487 50
<i>Street Railway Bonds.</i>			
Hoosac Valley Street Railway Co. 4s,	\$150,000	\$150,000 00	\$148,500 00
Hoosac Valley Street Railway Co. 5s,	29,000	31,175 00	29,000 00
Pittsfield Electric Street Railway Co. 4s,	200,000	200,000 00	200,000 00
West End Street Railway Co. 4s,	50,000	51,000 00	50,000 00
	\$429,000	\$432,175 00	\$427,500 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$125,000	\$130,000 00	\$125,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$17,019 96	2 per cent.	\$39,500 00	4½ per cent.	\$25,000 00	5½ per cent.
33,700 00	3½ per cent.	10,000 00	4.35 per ct.	25,000 00	6 per cent.
3,000 00	3¾ per cent.	667,100 00	4½ per cent.		
45,200 00	4 per cent.	2,029,120 00	5 per cent.		

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$156,000 00
Estimated value,	156,000 00
Assessed value,	115,000 00
Net income during year,	2,967 39

Berkshire County Savings Bank — Concluded.**REAL ESTATE BY FORECLOSURE OR OTHERWISE:—**

Amount invested,	\$10,000 00
Assessed value,	9,000 00
Net income during year,	1,930 85

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	16,464	
Amount of same,		1,095,325 48
Number of withdrawals during year,	11,035	
Amount of same,		945,390 40

DEPOSIT ACCOUNTS:—

Number opened during year,	2,440
Number closed during year,	1,792
Total number Oct. 31, 1906,	14,969

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	708	
Amount of same,		921,705 00
Number of loans secured by mortgage of real estate,	877	

GROSS INCOME RECEIVED DURING YEAR, 247,335 62

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$11,180 00	\$2,775 46	\$13,955 46
Percentage to total assets, . . . . .	.00195	.00048	.00243

DIVIDENDS DECLARED DURING YEAR:—

January, 1906, $1\frac{3}{4}$ per cent.,	\$86,124 21	
July, 1906, $1\frac{3}{4}$ per cent.,	88,644 86	174,769 07

DATE OF EXAMINATION, OCTOBER 22 and 23.

BEVERLY SAVINGS BANK—BEVERLY.

ROBERT R. ENDICOTT, *President.*

CHARLES H. KILHAM, *Treasurer.*

CHARLES H. KILHAM, *Clerk of the Corporation.*

Investment Committee: ROBERT R. ENDICOTT, GEORGE BUTMAN, ROLAND W. BOYDEN, JOSEPH A. WALLIS.

Incorporated Feb. 23, 1867. Open for business every business day, 8.30 A.M. to 1.30 P.M.; also Saturdays, 7.30 to 9 P.M.

Deposits commence to draw interest the fourth Wednesday of January, April, July and October. Dividends are payable the fourth Wednesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$52,287 50	Deposits,	\$2,817,281 07
Bank stocks,	133,067 37	Guaranty fund,	145,000 00
Railroad bonds,	433,735 00	Profit and loss account,	6,487 95
Loans on bank stocks,	700 00	Interest account,	2,464 15
Loans to counties, cities or towns,	5,000 00		
Loans on depositors' books,	135 00		
Loans on real estate,	1,633,452 09		
Loans on personal security,	621,213 92		
Real estate by foreclosure, etc.,	6,432 29		
Bank building and fixtures,	60,000 00		
Stocks, bonds, etc., taken to secure indebtedness,	2,000 00		
Expense account,	293 06		
Deposits in banks, on interest,	20,207 74		
Rent account,	12 00		
Cash on hand,	2,697 20		
	\$2,971,233 17		\$2,971,233 17

Beverly Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Beverly National Bank, Beverly,	\$19,351 50
First National Bank, Boston,	856 24

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

10 shares Beverly National Bank, Beverly,	\$500 00
2 shares Beverly National Bank, Beverly,	200 00

SCHEDULE OF SECURITIES OWNED.	Par Value	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Augusta, Me., 4s,	\$25,000	\$25,500 00	\$27,287 50
Town of Milton, Mass., 3½s,	25,000	24,500 00	25,000 00
	\$50,000	\$50,000 00	\$52,287 50
<i>Bank Stocks.</i>			
200 shares Beverly National Bank, Beverly,	\$20,000	\$29,000 00	\$20,000 00
63 shares First National Bank, Boston,	6,300	18,585 00	15,105 00
100 shares National Bank of Commerce, Boston,	10,000	16,000 00	10,000 00
200 shares National Shawmut Bank, Boston,	20,000	54,600 00	36,562 37
15 shares Old Colony Trust Co., Boston,	1,500	11,250 00	11,850 00
100 shares Central Trust Co., Cambridge,	10,000	12,700 00	12,500 00
18 shares National Grand Bank, Marblehead,	1,800	2,070 00	1,800 00
71 shares First National Bank, Salem,	3,550	1,775 00	3,550 00
67 shares Mercantile National Bank, Salem,	6,700	6,968 00	6,700 00
87 shares National Exchange Bank, Salem,	3,045	435 00	—
100 shares Merchants Nat'l Bank, Worcester,	10,000	16,000 00	15,000 00
	\$92,895	\$169,383 00	\$133,067 37
<i>Railroad Bonds.</i>			
Beech Creek R.R. 4s,	\$35,000	\$35,875 00	\$36,200 00
Boston & Maine R.R. 3½s,	50,000	48,000 00	49,000 00
Chicago, Burlington & Quincy R.R. 3½s,	75,000	69,375 00	70,375 00
Chicago, Burlington & Quincy R.R. 4s,	9,000	9,045 00	9,000 00
Chicago, Burlington & Quincy R.R. 5s,	22,000	23,760 00	22,000 00
Erie & Pittsburgh R.R. 3½s,	15,000	14,250 00	14,500 00
Fitchburg R.R. 3½s,	50,000	47,750 00	49,000 00
Illinois Central R.R. 3s,	75,000	59,250 00	61,750 00
Illinois Central R.R. 3½s,	79,000	72,680 00	73,785 00
Michigan Central R.R. 3½s,	25,000	23,500 00	24,250 00
New York Central & Hudson River R.R. 3½s,	25,000	23,500 00	23,875 00
	\$460,000	\$426,985 00	\$433,735 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate	Amount.	Rate.
\$20,207 74	2 per cent.	\$1,372,455 24	5 per cent.	\$1,100 00	5¾ per cent.
125,000 00	4 per cent.	25,000 00	5½ per cent.	107,693 00	6 per cent.
36,000 00	4½ per cent.	10,000 00	5¼ per cent.	15,000 00	6½ per cent.
329,625 00	4¾ per cent.	40,000 00	5¾ per cent.		
75,000 00	4¾ per cent.	123,627 77	5½ per cent.		

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$60,000 00
Estimated value,	75,000 00
Assessed value,	52,750 00
Net income during year,	3,468 70

Beverly Savings Bank — Concluded.**REAL ESTATE BY FORECLOSURE OR OTHERWISE :—**

Amount invested,	\$6,432 29
Assessed value,	4,750 00

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	9,529	
Amount of same,		514,784 83
Number of withdrawals during year,	6,428	
Amount of same,		508,005 37

DEPOSIT ACCOUNTS :—

Number opened during year,	1,391
Number closed during year,	852
Total number Oct. 31, 1906,	8,230

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	582	
Amount of same,		688,667 88
Number of loans secured by mortgage of real estate,	671	

GROSS INCOME RECEIVED DURING YEAR,	130,085 66
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$5,781 88	\$1,641 28	\$7,423 16
Percentage to total assets, . . . . .	.00194	.00055	.00249

DIVIDENDS DECLARED DURING YEAR :—

April, 1906, $1\frac{1}{2}$ per cent.,	\$46,414 80	
October, 1906, $1\frac{1}{2}$ per cent.,	45,917 34	92,332 14

DATE OF EXAMINATION, APRIL 16.

BLACKSTONE SAVINGS BANK — BOSTON.LOUIS A. FROTHINGHAM, *President.*ARTHUR E. ROBERTS, *Treasurer.*JAMES W. GRIMES, *Clerk of the Corporation.*

Investment Committee: HENRY H. SAVAGE, LOUIS A. FROTHINGHAM, EDWARD A. CARLISLE,
JOHN E. WELCH, JOHN O'HARE.

Incorporated April 23, 1901. Open for business every business day, 9 A.M. to 1.15 P.M.

Deposits commence to draw interest the third Saturday of January, April, July and October. Dividends are payable Monday following third Saturday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$7,000 00	Deposits,	\$236,838 79
Bank stocks,	1,296 00	Guaranty fund,	850 00
Railroad bonds,	30,425 74	Interest account,	378 43
Loans on public funds,	12,900 00		
Loans on railroad bonds,	57,000 00		
Loans on real estate,	103,420 00		
Loans on personal security,	5,000 00		
Premium account,	2,612 63		
Furniture and fixtures,	1,326 44		
State tax account,	201 66		
Deposits in banks, on interest,	15,302 19		
Cash on hand,	1,582 56		
	\$238,067 22		\$238,067 22

Blackstone Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

New England Trust Company, Boston,	\$8,396 79
Old Colony Trust Company, Boston,	2,624 29
Puritan Trust Company, Boston,	2,267 85
First National Bank, Reading,	2,013 26

LOANS ON PUBLIC FUNDS, AMOUNT ON EACH:—

\$13,000 City of Kennebec, Me. (Water District) 4s,	\$12,000 00
1,000 City of Malden, Mass., 4s,	900 00

LOANS ON RAILROAD BONDS, AMOUNT ON EACH:—

\$10,000 New York, New Haven & Hartford R.R. 4s,	\$10,000 00
3,000 Boston & Maine R.R. 4s,	15,000 00
11,000 New York, New Haven & Hartford R.R. 4s,	
1,000 New York, New Haven & Hartford R.R. 3½s,	
10,000 New York, New Haven & Hartford R.R. 4s,	
6,000 Boston & Maine R.R. 4s,	8,000 00
11,000 Northern Maine Seaport R.R. 4s,	6,000 00
8,000 Boston & Maine R.R. 4s,	10,000 00
	8,000 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Chicago, Ill., 4s,	\$3,000	\$3,050 00	\$3,000 00
Somersworth, N. H., 4s,	4,000	4,100 00	4,000 00
	\$7,000	\$7,150 00	\$7,000 00
<i>Bank Stocks.</i>			
12 shares Metropolitan National Bank, Boston, .	\$1,200	\$1,428 00	\$1,296 00
<i>Railroad Bonds.</i>			
Bangor & Aroostook R.R. 5s,	\$5,000	\$5,980 00	\$5,000 00
Boston & Maine R.R. 4s,	2,000	2,100 00	2,000 00
Chicago, Burlington & Quincy R.R. 3½s,	2,000	1,860 00	1,880 00
Illinois Central R.R. 3½s,	3,000	2,790 00	2,850 00
New York, New Haven & Hartford R.R. 3½s,	10,000	9,230 00	9,695 74
Portland & Ogdensburg R.R. 5s,	2,000	2,150 00	2,000 00
Maine Central R.R. 4s,	1,000	1,050 00	1,000 00
Maine Central R.R. 7s,	6,000	7,000 00	6,000 00
	\$31,000	\$32,160 00	\$30,425 74

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$13,034 34	2 per cent.	\$110,870 00	5 per cent.	\$12,000 00	5½ per cent.
2,267 85	2½ per cent.	28,950 00	5½ per cent.	26,500 00	6 per cent.

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	1,234	
Amount of same,		\$140,153 09
Number of withdrawals during year,	502	
Amount of same,		44,869 20

DEPOSIT ACCOUNTS:—

Number opened during year,	361
Number closed during year,	93
Total number Oct. 31, 1906,	729

Blackstone Savings Bank — Concluded.**STATISTICS OF LOANS :—**

Number not exceeding \$3,000 each,	34	
Amount of same,		\$59,300 00
Number of loans secured by mortgage of real estate,	44	

GROSS INCOME RECEIVED DURING YEAR, 9,402 03

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$416 65	\$1,253 81	\$1,670 46
Percentage to total assets, . . . . .	.00175	.00526	.00701

DIVIDENDS DECLARED DURING YEAR :—

April, 1906, 2 per cent.,	\$2,777 04	
October, 1906, 2 per cent.,	3,621 31	6,398 35

DATE OF EXAMINATION, MAY 25.

BOSTON FIVE CENTS SAVINGS BANK — BOSTON.

ALONZO H. EVANS, *President.*

JOSEPH C. HOLMES, *Treasurer.*

JOSEPH H. CANNELL, *Clerk of the Corporation.*

Investment Committee: ALONZO H. EVANS, LEANDER BEAL, NATHANIEL J. RUST, WILLIAM R. DUPEE, WILMOT R. EVANS, ROBERT F. HERRICK.

Incorporated April 7, 1854. Open for business every business day, 9 A.M. to 2 P.M.; also Saturdays, for deposits only, 3 to 5 and 6 to 8 P.M.

Deposits commence to draw interest the second Wednesday of January, April, July and October. Dividends are payable the next day following the second Wednesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$5,801,500 00	Deposits,	\$35,464,432 55
Bank stocks,	320,200 00	Guaranty fund,	1,763,520 05
Railroad bonds,	3,965,000 00	Profit and loss account,	1,008,165 05
Street railway bonds,	460,000 00	Interest account,	56,791 18
Loans to counties, cities or towns,	1,254,500 00	Suspense account,	4,839 09
Loans on real estate,	14,144,915 00	Rent account,	2,577 75
Loans on personal security,	10,836,700 00		
Real estate by foreclosure, etc.,	4,650 00		
Bank building and fixtures,	195,000 00		
Expense account,	1,354 39		
Deposits in banks, on interest,	1,272,107 32		
Cash on hand,	44,398 96		
	\$38,300,325 67		\$38,300,325 67

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH :—

City Trust Company, Boston,	\$280,554 22
Commercial National Bank, Boston,	25,465 43
Eliot National Bank, Boston,	33,977 02
Faneuil Hall National Bank, Boston,	33,614 06
Mechanics Trust Company, Boston,	6,508 40
National Security Bank, Boston,	78,522 93
National Shawmut Bank, Boston,	78,998 09
Old Colony Trust Company, Boston,	30,791 43
Second National Bank, Boston,	468,061 19
Winthrop National Bank, Boston,	185,434 37
First National Bank, Malden,	50,000 00
Pynchon National Bank, Springfield (in liquidation),	180 18

Boston Five Cents Savings Bank—Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s.	\$148,000	\$148,990 00	\$148,000 00
Massachusetts 4½s.	100,000	100,000 00	100,000 00
County of Middlesex, Mass., 4s,	80,000	80,800 00	80,000 00
City of Boston, Mass., 3½s,	820,000	800,600 00	820,000 00
Boston, Mass., 4s,	665,000	679,602 50	665,000 00
Brockton, Mass., 4s,	247,000	254,115 00	247,000 00
Cambridge, Mass., 4s,	150,000	156,750 00	150,000 00
Chelsea, Mass., 4s,	76,000	77,500 00	76,000 00
Chicago, Ill., 4s,	509,000	512,635 00	509,000 00
Dayton, O., 4s,	250,000	255,500 00	250,000 00
Fall River, Mass., 3½s,	120,000	119,100 00	120,000 00
Fall River, Mass., 4s,	225,000	229,625 00	225,000 00
Haverhill, Mass., 4s,	126,000	127,125 00	126,000 00
Indianapolis, Ind., 4s,	248,000	255,440 00	248,000 00
Kansas City, Mo., 4s,	250,000	257,500 00	250,000 00
Kansas City, Mo., 4½s,	100,000	105,000 00	100,000 00
Lawrence, Mass., 4s,	150,000	153,950 00	150,000 00
Lowell, Mass., 4s,	60,000	60,800 00	60,000 00
Lynn, Mass., 4s,	130,000	130,600 00	130,000 00
Malden, Mass., 4s,	10,000	10,000 00	10,000 00
Milwaukee, Wis., 3½s,	137,500	134,750 00	137,500 00
Milwaukee, Wis., 4s,	353,000	359,677 50	353,000 00
Milwaukee, Wis., 5s,	146,000	152,570 00	146,000 00
New Bedford, Mass., 4s,	100,000	101,500 00	100,000 00
New York, N. Y., 3½s,	100,000	93,000 00	100,000 00*
Northampton, Mass., 4s,	23,000	23,230 00	23,000 00
Quincy, Mass., 4s,	18,000	18,180 00	18,000 00
Somerville, Mass., 4s,	169,000	171,340 00	169,000 00
Town of Beverly, Mass., 4s,	71,000	71,710 00	71,000 00
Cromwell, Conn., 3½s,	16,000	15,760 00	16,000 00
Melrose, Mass., 4s,	40,000	41,400 00	40,000 00
Reading, Mass., 4s,	20,000	20,500 00	20,000 00
Spencer, Mass., 4s,	5,000	5,087 50	5,000 00
Weymouth, Mass., 4s,	50,000	50,000 00	50,000 00
North Attleborough, Mass. (Fire District), 4s,	49,000	49,485 00	49,000 00
North Easton, Mass. (Fire District), 4s,	40,000	40,937 50	40,000 00
	\$5,801,500	\$5,864,760 00	\$5,801,500 00
<i>Bank Stocks.</i>			
130 shares Boylston National Bank, Boston,	\$13,000	\$13,000 00	\$13,000 00
62 shares Freemans National Bank, Boston,	6,200	7,130 00	6,200 00
47 shares Merchants National Bank, Boston,	4,700	9,870 00	4,700 00
168 shares Nat'l Bank of Commerce, Boston,	16,800	26,880 00	16,800 00
200 shares National Rockland Bank, Boston,	20,000	34,000 00	20,000 00
517 shares National Shawmut Bank, Boston,	51,700	141,141 00	51,700 00
50 shares National Union Bank, Boston,	5,000	9,000 00	5,000 00
1,000 shares Second National Bank, Boston,	100,000	223,000 00	100,000 00
365 shares State National Bank, Boston,	36,500	54,385 00	36,500 00
113 shares Webster & Atlas N'l Bank, Boston,	11,300	16,724 00	11,300 00
400 shares Winthrop National Bank, Boston,	40,000	110,000 00	40,000 00
50 shares First National Bank, Marlborough,	5,000	6,250 00	5,000 00
100 shares Third National Bank, Springfield,	10,000	20,000 00	10,000 00
	\$320,200	\$671,380 00	\$320,200 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$100,000	\$94,500 00	\$100,000 00
Boston, Clinton & Fitchburg R.R. 5s,	6,000	6,180 00	6,000 00
Boston & Lowell R.R. 4s,	625,000	636,031 25	625,000 00
Boston & Maine R.R. 4s,	350,000	360,000 00	350,000 00
Boston & Maine R.R. 4½s,	50,000	56,250 00	50,000 00
Chicago, Burlington & Quincy R.R. 4s,	845,000	853,225 00	845,000 00

* A legal investment when made.

Boston Five Cents Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED..	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Fitchburg R.R. 4s,	\$165,000	\$166,962 50	\$165,000 00
Illinois Central R.R. 3½s,	200,000	184,000 00	200,000 00
Manchester & Lawrence R.R. 4s,	174,000	176,610 00	174,000 00
New York, New Haven & Hartford R.R. 3½s,	100,000	91,500 00	100,000 00
New York, New Haven & Hartford R.R. 4s,	500,000	505,000 00	500,000 00
Old Colony R.R. 4s,	850,000	871,250 00	850,000 00
	\$3,965,000	\$4,001,508 75	\$3,965,000 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$235,000	\$240,287 50	\$235,000 00
West End Street Railway Co. 4s,	225,000	226,312 50	225,000 00
	\$460,000	\$466,600 00	\$460,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$109,789 52	2 per cent.	\$1,970,300 00	4½ per cent.	\$4,075,200 00	4¾ per cent.
1,162,137 62	2½ per cent.	200,000 00	4.35 per ct.	350,000 00	4½ per cent.
2,196,680 18	3½ per cent.	51,000 00	4¾ per cent.	3,527,950 00	5 per cent.
540,000 00	3 per cent.	100,000 00	4 per cent.	8,100 00	5½ per cent.
2,801,500 00	3½ per cent.	100,000 00	4.49 per ct.	820,900 00	5½ per cent.
324,000 00	3½ per cent.	3,380,200 00	4½ per cent.	1,152,190 00	5½ per cent.
3,908,975 00	4 per cent.	45,000 00	4 per cent.	150,000 00	5½ per cent.
147,000 00	4½ per cent.	113,000 00	4¾ per cent.	274,300 00	6 per cent.

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$195,000 00
Estimated value,	300,000 00
Assessed value,	395,000 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	4,650 00
Assessed value,	6,900 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	213,313
Amount of same,	8,775,880 38
Number of withdrawals during year,	144,048
Amount of same,	8,291,276 28

DEPOSIT ACCOUNTS : —

Number opened during year,	19,311
Number closed during year,	14,120
Total number Oct. 31, 1906,	196,297

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	380
Amount of same,	711,920 18
Number of loans secured by mortgage of real estate,	819

GROSS INCOME RECEIVED DURING YEAR, 1,491,970 87

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$64,037 18	\$22,716 61	\$86,753 79
Percentage to total assets, . . . . .	.00167	.00059	.00226

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 1½ per cent.,	\$556,370 78
October, 1906, 1½ per cent.,	565,795 66
	1,122,166 44

DATE OF EXAMINATION, SEPTEMBER 18, 19 AND 20.

BOSTON PENNY SAVINGS BANK—BOSTON.

JOHN REYNOLDS, *President.*WILLIAM H. DURKEE, *Treasurer.*LOUIS M. CLARK, *Clerk of the Corporation.*

Investment Committee: JOHN REYNOLDS, ALBERT H. HIGGINS, MATTHEW BINNEY,
WILLIAM A. RUST, RICHARD W. HUSTED.

Incorporated March 9, 1861. Open for business every business day except Saturdays,
9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the second Wednesday of January, April, July and
October. Dividends are payable after second Wednesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$10,000 00	Deposits,	\$6,214,037 59
Railroad bonds,	130,000 00	Guaranty fund,	148,000 00
Street railway bonds,	10,000 00	Interest account,	100,801 70
Loans on real estate,	4,115,875 00		
Loans on personal security,	2,029,750 00		
Bank building and fixtures,	80,000 00		
Stocks, bonds, etc., taken to se- cure indebtedness,	4,200 00		
Expense account,	1,965 68		
Deposits in banks, on interest,	59,123 59		
Cash on hand,	21,925 02		
	\$6,462,839 29		\$6,462,839 29

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$30,819 95
National Bank of the Republic, Boston,	28,303 64

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Boston, Mass., 4s,	\$10,000	\$10,550 00	\$10,000 00
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 4s,	\$10,000	\$10,300 00	\$10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	50,000	46,625 00	50,000 00
Fitchburg R.R. 4s,	10,000	10,250 00	10,000 00
Illinois Central R.R. 3½s,	50,000	46,625 00	50,000 00
New York, New Haven & Hartford R.R. 4s,	10,000	10,200 00	10,000 00
	\$130,000	\$124,000 00	\$130,000 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$10,000	\$10,450 00	\$10,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$59,123 59	2½ per cent.	\$3,962,375 00	5 per cent.	\$140,000 00	5¾ per cent.
279,500 00	4½ per cent.	350,000 00	5½ per cent.	256,900 00	6 per cent.
50,000 00	4¾ per cent.	1,106,850 00	5½ per cent.		

Boston Penny Savings Bank—Concluded.

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$80,000 00
Estimated value,	100,000 00
Assessed value,	66,200 00
Net income during year,	867 47

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	27,284	
Amount of same,		1,746,212 61
Number of withdrawals during year,	15,149	
Amount of same,		1,064,595 54

DEPOSIT ACCOUNTS:—

Number opened during year,	4,243
Number closed during year,	2,556
Total number Oct. 31, 1906,	16,951

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	95	
Amount of same,		208,975 00
Number of loans secured by mortgage of real estate,	530	

GROSS INCOME RECEIVED DURING YEAR,	311,179 91
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$17,764 72	\$3,814 57	\$21,579 29
Percentage to total assets, . . . . .	.00274	.00059	.00333

DIVIDENDS DECLARED DURING YEAR:—

April, 1906, 2 per cent.,	\$102,761 59	
October, 1906, 2 per cent,	111,657 58	214,419 17

DATE OF EXAMINATION, APRIL 23.

BRAINTREE SAVINGS BANK—SOUTH BRAINTREE.

BENJAMIN F. DYER, *President.*C. HARRISON HOBART, *Treasurer.*C. HARRISON HOBART, *Clerk of the Corporation.**Investment Committee:* BENJAMIN F. DYER, L. B. HOLLIS.

Incorporated March 21, 1870. Open for business every business day, 8.30 A.M. to 12 M., 2 to 4.30 P.M., except Wednesdays, during June, July, August and September, 8.30 A.M. to 12 M.; also Mondays, 6 to 7.30 P.M.

Deposits commence to draw interest the first day of January, April, July and October. Dividends are payable the first day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$25,000 00	Deposits,	\$523,941 26
Bank stocks,	13,200 00	Guaranty fund,	15,933 09
Railroad bonds,	157,647 50	Profit and loss account,	3,726 58
Street railway bonds,	23,000 00	Interest account,	11,067 60
Boston Terminal Company bonds,	20,000 00		
Loans to counties, cities or towns,	10,000 00		
Loans on real estate,	194,263 00		
Loans on personal security,	100,070 00		
Expense account,	37 74		
Premium account,	100 00		
Deposits in banks, on interest,	11,147 09		
Cash on hand,	203 20		
	\$554,668 53		\$554,668 53

Braintree Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Shawmut Bank, Boston,	\$8,755 25
National Mt. Wollaston Bank, Quincy,	2,391 84

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Aroostook, Me., 4½s,	\$5,000	\$5,125 00	\$5,000 00
City of Boston, Mass., 4s,	5,000	5,087 50	5,000 00
Kansas City, Mo., 4½s,	10,000	10,550 00	10,000 00
Town of Braintree, Mass., 4s,	5,000	5,093 75	5,000 00
	\$25,000	\$25,856 25	\$25,000 00
<i>Bank Stocks.</i>			
15 shares Freemans National Bank, Boston,	\$1,500	\$1,725 00	\$1,500 00
7 shares Merchants National Bank, Boston,	700	1,470 00	700 00
8 shares National Exchange Bank, Boston,	800	1,280 00	800 00
36 shares National Shawmut Bank, Boston,	3,600	9,828 00	5,400 00
15 shares State National Bank, Boston,	1,500	2,235 00	1,500 00
8 shares Winthrop National Bank, Boston,	800	2,200 00	800 00
25 shares Brockton National Bank, Brockton,	2,500	3,125 00	2,500 00
11 shares Union National Bank, Weymouth,	110	55 00	—
	\$11,510	\$21,918 00	\$13,200 00
<i>Railroad Bonds.</i>			
Boston, Concord & Montreal R.R. 6s,	\$5,000	\$5,362 50	\$5,000 00
Boston & Maine R.R. 4s,	5,000	5,140 00	5,000 00
Chicago, Burlington & Quincy R.R. 3½s,	3,000	2,775 00	3,000 00
Chicago, Burlington & Quincy R.R. 4s,	10,000	10,250 00	10,000 00
Concord & Montreal R.R. 4s,	5,000	5,075 00	5,000 00
Fitchburg R.R. 4s,	13,000	13,126 25	13,000 00
Fitchburg R.R. 5s,	1,000	1,010 00	1,000 00
Hannibal & St. Joseph R.R. 6s,	4,000	4,300 00	4,000 00
Illinois Central R.R. 3½s,	10,000	9,175 00	9,637 50
Maine Central R.R. 4s,	2,000	2,000 00	2,000 00
Maine Central R.R. 4½s,	3,000	3,075 00	3,000 00
Maine Central & European and North American R.R. 4s,	5,000	5,075 00	5,000 00
Michigan Central R.R. 3½s,	5,000	4,700 00	4,800 00
Newport & Richford R.R. 5s,	5,000	5,100 00	5,000 00*
New York & New England R.R. (terminal), 4s,	5,000	5,650 00	5,000 00
New York, New Haven & Hartford R.R. 3½s,	5,000	4,600 00	4,700 00
New York, New Haven & Hartford R.R. 4s,	20,000	20,125 00	20,000 00
Old Colony R.R. 4s,	10,000	10,350 00	10,000 00
Penobscot Shore Line R.R. 4s,	5,000	5,112 50	5,000 00
Peoria & Northwestern R.R. 3½s,	8,000	7,520 00	7,750 00
Portsmouth, Great Falls & Conway R.R. 4½s,	5,000	5,550 00	5,000 00
Princeton & Northwestern R.R. 3½s,	2,000	1,880 00	1,940 00
Upper Coos R.R. 4½s,	10,000	10,700 00	10,000 00
Vermont Valley R.R. 5s,	5,000	5,150 00	5,000 00
Washington County R.R. 3½s,	3,000	2,700 00	2,820 00
Worcester, Nashua & Rochester R.R. 4s,	5,000	5,125 00	5,000 00
	\$159,000	\$160,626 25	\$157,647 50
<i>Street Railway Bonds.</i>			
Lowell, Lawrence & Haverhill St. Railway Co. 5s,	\$3,000	\$3,075 00	\$3,000 00*
Lynn & Boston Railroad Co. 5s,	10,000	10,900 00	10,000 00*
West End Street Railway Co. 4s,	10,000	10,225 00	10,000 00
	\$23,000	\$24,200 00	\$23,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$20,000	\$20,800 00	\$20,000 00

* Legal investments when made.

Braintree Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$11,147 09	2 per cent.	\$169,551 00	5 per cent.	\$1,400 00	7 per cent.
45,000 00	4½ per cent.	18,000 00	5½ per cent.		
35,000 00	4¾ per cent.	35,382 00	6 per cent.		

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	1,705	
Amount of same,		\$112,868 95
Number of withdrawals during year,	1,318	
Amount of same,		107,726 18

DEPOSIT ACCOUNTS : —

Number opened during year,	260
Number closed during year,	166
Total number Oct. 31, 1906,	1,531

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	162	
Amount of same,		159,133 00
Number of loans secured by mortgage of real estate,	116	

GROSS INCOME RECEIVED DURING YEAR, 25,196 28

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$700 00	\$534 46	\$1,234 46
Percentage to total assets, . . . . .	.00126	.00096	.00222

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1¼ per cent.,	\$8,349 88	
July, 1906, 1¼ per cent.,	8,586 23	16,936 11

DATE OF EXAMINATION, JANUARY 8.

BRIDGEWATER SAVINGS BANK — BRIDGEWATER.

LAFAYETTE KEITH, *President.*

SAMUEL P. GATES, *Treasurer.*

GEORGE M. HOOPER, *Clerk of the Corporation.*

Investment Committee: SAMUEL P. GATES, GUSTAVUS J. LOWE, EDWARD A. HEWITT,
PAUL O. CLARK, JOHN H. FAIRBANKS.

Incorporated March 19, 1872. Open for business every business day, 8 A.M. to 12.30 P.M.,
2 to 6 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the first day of April and October.

BALANCE SHEET, OCTOBER 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$70,000 00	Deposits,	\$785,871 36
Bank stocks,	50,241 75	Guaranty fund,	32,000 00
Railroad bonds,	194,880 00	Profit and loss ac- count,	4,696 02
Street railway bonds,	40,000 00	Interest account,	6,838 18
Loan on bank stocks,	400 00	Suspense account,	56 00
Loans on real estate,	339,278 79		
Loans on personal security,	104,807 56		
Real estate by foreclosure, etc.,	14,700 00		
Bank building and fixtures,	9,718 61		
Expense account,	1,142 24		
Deposit in bank, on interest,	1,785 87		
Cash on hand,	2,506 74		
	\$829,461 56		\$829,461 56

Bridgewater Savings Bank — Continued.

CASH ON DEPOSIT IN BANK:—

First National Bank, Boston, \$1,785 87

LOAN ON BANK STOCKS:—

5 shares Wachusett National Bank, Fitchburg, \$400 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Akron, O., 4s,	\$5,000	\$5,000 00	\$5,000 00
Altoona, Pa., 4s,	10,000	10,100 00	10,000 00
Bay City, Mich., 5s,	10,000	10,900 00	10,000 00
Chicago, Ill., 4s,	15,000	15,150 00	15,000 00
Dayton, O., 5s,	5,000	5,350 00	5,000 00
Kansas City, Mo., 4s,	5,000	5,150 00	5,000 00
Lewiston, Me., 5s,	5,000	5,550 00	5,000 00
New Bedford, Mass., 3½s,	5,000	4,825 00	5,000 00
Springfield, O., 5s,	10,000	10,900 00	10,000 00
	\$70,000	\$72,925 00	\$70,000 00
<i>Bank Stocks.</i>			
13 shares Abington National Bank, Abington,	\$1,300	\$1,300 00	\$1,300 00
44 shares Boylston National Bank, Boston,	4,400	4,400 00	5,546 75
10 shares Faneuil Hall National Bank, Boston,	1,000	1,450 00	1,000 00
15 shares First National Bank, Boston,	1,500	4,425 00	1,500 00
55 shares Fourth National Bank, Boston,	5,500	8,085 00	5,875 00
20 shares Freemans National Bank, Boston,	2,000	2,300 00	2,000 00
10 shares Merchants National Bank, Boston,	1,000	2,100 00	1,000 00
20 shares National Rockland Bank, Boston,	2,000	3,400 00	2,770 00
6 shares National Security Bank, Boston,	600	1,800 00	600 00
69 shares National Shawmut Bank, Boston,	6,900	18,837 00	10,350 00
10 shares South End National Bank, Boston,	1,000	930 00	1,000 00
22 shares State National Bank, Boston,	2,200	3,278 00	2,200 00
60 shares Brockton National Bank, Brockton,	6,000	7,500 00	6,000 00
22 shares Home National Bank, Brockton,	2,200	3,960 00	2,000 00
25 shares Blue Hill National Bank, Milton,	2,500	3,375 00	2,500 00
8 shares Plymouth National Bank, Plymouth,	800	920 00	800 00
36 shares Bristol County Nat'l Bank, Taunton,	3,600	3,852 00	3,600 00
	\$44,500	\$71,912 00	\$50,241 75
<i>Railroad Bonds.</i>			
Bennington & Rutland R.R. 4½s,	\$5,000	\$5,200 00	\$5,000 00
Boston & Maine R.R. 4½s,	10,000	11,250 00	10,000 00
Burlington & Missouri River R.R. 6s,	5,000	5,500 00	5,000 00
Chicago, Burlington & Quincy R.R. 3½s,	27,000	24,975 00	26,362 50
Fitchburg R.R. 4½s,	5,000	5,200 00	5,000 00
Illinois Central R.R. 3½s,	10,000	9,200 00	10,000 00
Mahoning Coal Co. R.R. 5s,	5,000	5,900 00	5,000 00
Maine Central R.R. 7s,	20,000	23,200 00	20,000 00
Milwaukee, Lake Shore & Western R.R. 5s,	5,000	5,800 00	5,000 00
New Haven & Northampton R.R. 6s,	10,000	10,500 00	10,000 00
New York, New Haven & Hartford R.R. 4s,	40,000	40,900 00	40,000 00
Northern Illinois R.R. 5s,	5,000	5,150 00	5,000 00
Northern Maine Seaport R.R. 5s,	10,000	11,150 00	10,000 00
Old Colony R.R. 4s,	10,000	10,400 00	10,000 00
Portland & Rumford Falls R.R. 4s,	5,000	5,100 00	5,000 00
Sioux City & Pacific R.R. 3½s,	6,000	5,580 00	5,655 00
Troy & Boston R.R. 7s,	5,000	6,900 00	7,862 50
Upper Coos R.R. 4½s,	10,000	10,700 00	10,000 00
	\$193,000	\$202,605 00	\$194,880 00

Bridgewater Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s, . . .	\$5,000	\$5,112 50	\$5,000 00
Lynn & Boston Railroad Co. 5s, . . .	10,000	10,900 00	10,000 00*
Merrimac Valley Street Railway Co. 5s, . . .	15,000	15,225 00	15,000 00*
West End Street Railway Co. 4s, . . .	10,000	10,200 00	10,000 00
	\$40,000	\$41,437 50	\$40,000 00

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$3,858 93	0 per cent.	\$39,500 00	4½ per cent.	\$114,327 42	6 per cent.
1,785 87	2 per cent.	267,300 00	5 per cent.		
9,500 00	4 per cent.	10,000 00	5¼ per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$9,718 61
Estimated value,	9,000 00
Assessed value,	7,000 00
Net income during year,	786 40

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	14,700 00
Assessed value,	11,200 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	2,131	
Amount of same,		139,754 86
Number of withdrawals during year,	1,839	
Amount of same,		138,783 62

DEPOSIT ACCOUNTS : —

Number opened during year,	290
Number closed during year,	220
Total number Oct. 31, 1906,	2,490

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	235	
Amount of same,		227,627 42
Number of loans secured by mortgage of real estate,	199	

GROSS INCOME RECEIVED DURING YEAR, 40,155 62

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,950 00	\$725 87	\$2,675 87
Percentage to total assets, . . . . .	.00235	.00087	.00322

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 1½ per cent.,	\$12,830 65
October, 1906, 2 per cent.,	14,925 66
	27,756 31

DATE OF EXAMINATION, SEPTEMBER 7.

BRIGHTON FIVE CENTS SAVINGS BANK — (Ward 25), BOSTON.

N. WARREN SANBORN, *President.*

EDWARD D. BLISS, *Treasurer.*

EDWARD D. BLISS, *Clerk of the Corporation.*

Investment Committee: N. WARREN SANBORN, BENJAMIN M. FISKE, WEBSTER F. WARREN,
FRANK G. NEWHALL, GRANVILLE A. FULLER.

Incorporated March 28, 1861. Open for business every business day except Saturdays,
9 A.M. to 12 M., 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M., and for deposits only, 7 to 9 P.M.

Deposits commence to draw interest the first Saturday of January, April, July and
October. Dividends are payable the first Saturday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$126,000 00	Deposits,	\$1,541,259 32
Bank stocks,	11,700 00	Guaranty fund,	46,000 00
Railroad bonds,	353,097 50	Profit and loss ac- count,	10,456 35
Street railway bonds,	10,500 00	Interest account,	27,170 41
Boston Terminal Company bonds,	20,000 00	Rent account,	891 97
Loan on bank stocks,	3,500 00	Due on mortgage loans,	7,956 25
Loans on real estate,	828,307 00		
Loans on personal security,	231,475 00		
Real estate by foreclosure, etc.,	8,000 00		
Bank building and fixtures,	10,000 00		
Expense account,	1,738 00		
Taxes paid on mortgaged prop- erties,	47 40		
Deposit in bank, on interest,	24,483 07		
Cash on hand,	4,886 33		
	\$1,633,734 30		\$1,633,734 30

CASH ON DEPOSIT IN BANK : —

National Market Bank of Brighton, Boston, \$24,483 07

LOAN ON BANK STOCKS : —

50 shares National Market Bank of Brighton, Boston, \$3,500 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Aroostook, Me., 4½s,	\$5,000	\$5,175 00	\$5,000 00
City of Belfast, Me., 4s,	10,000	10,225 00	10,000 00
Boston, Mass., 3½s,	10,000	9,700 00	10,000 00
Boston, Mass., 4s,	5,000	5,150 00	5,000 00
Bridgeport, Conn., 4s,	5,000	5,150 00	5,000 00
Brockton, Mass., 4s,	5,000	5,047 50	5,000 00
Central Falls, R. I., 4s,	5,000	5,050 00	5,000 00
Chelsea, Mass., 4s,	2,000	2,020 00	2,000 00
Chicago, Ill., 4s,	10,000	10,100 00	10,000 00
Chicopee, Mass., 4s,	5,000	5,155 00	5,000 00
Everett, Mass., 4s,	5,000	5,162 50	5,000 00
Kansas City, Mo., 4½s,	25,000	26,250 00	25,000 00
Newton, Mass., 4s,	10,000	10,450 00	10,000 00
St. Joseph, Mo., 3½s,	20,000	19,200 00	20,000 00
Town of Winchester, Mass., 4s,	4,000	4,080 00	4,000 00
	\$126,000	\$127,915 00	\$126,000 00

Brighton Five Cents Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value
<i>Bank Stocks.</i>			
15 shares Eliot National Bank, Boston, . . .	\$1,500	\$3,000 00	\$1,500 00
6 shares First National Bank, Boston, . . .	600	1,770 00	600 00
14 shares Freemans National Bank, Boston, . . .	1,400	1,610 00	1,400 00
10 shares Merchants National Bank, Boston, . . .	1,000	2,100 00	1,000 00
10 shares Metropolitan Nat'l Bank, Boston, . . .	1,000	1,190 00	1,000 00
30 shares Nat'l Market B'k of Brighton, Boston, . . .	3,000	3,120 00	3,000 00
3 shares Old Boston National Bank, Boston, . . .	300	330 00	300 00
2 shares Second National Bank, Boston, . . .	200	446 00	200 00
13 shares State National Bank, Boston, . . .	1,300	1,937 00	1,300 00
12 shares Tremont National Bank, Boston, . . .	420	12 00	—
10 shares Webster & Atlas National B'k, Boston, . . .	1,000	1,480 00	1,000 00
4 shares Union Market Nat'l B'k, Watertown, . . .	400	540 00	400 00
	\$12,120	\$17,535 00	\$11,700 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$16,000	\$15,120 00	\$16,000 00
Boston & Albany R.R. 4s,	10,000	10,100 00	10,000 00
Boston & Lowell R.R. 4s,	30,000	30,330 00	30,000 00
Boston & Maine R.R. 4s,	7,000	7,210 00	7,000 00
Chicago, Burlington & Quincy R.R. 3½s,	25,000	23,125 00	24,000 00
Chicago, Burlington & Quincy R.R. 4s,	10,000	10,250 00	10,000 00
Cleveland & Pittsburgh R.R. 3½s,	15,000	14,250 00	15,000 00
Concord & Montreal R.R. 4s,	10,000	10,100 00	9,997 50
Dexter & Piscataquis R.R. 4s,	10,000	10,100 00	10,000 00
Erie & Pittsburgh R.R. 3½s,	10,000	9,500 00	10,000 00
Fitchburg R.R. 4s,	32,000	32,350 00	33,000 00
Fitchburg R.R. 4½s,	4,000	4,160 00	4,000 00
Fitchburg R.R. 5s,	5,000	5,050 00	5,000 00
Illinois Central R.R. 3½s,	10,000	9,200 00	9,800 00
Illinois Central R.R. 4s,	20,000	20,500 00	22,000 00
Maine Central R.R. 4s,	16,000	16,080 00	16,000 00
Maine Central R.R. 5s,	1,500	1,582 50	1,500 00
Maine Central R.R. 7s,	6,000	6,960 00	6,000 00
Maine Central & European and North American R.R. 4s,	10,000	10,200 00	10,000 00
Menominee Extension R.R. 7s,	500	560 00	500 00
New York, New Haven & Hartford R.R. 3½s,	20,000	18,300 00	20,000 00
New York, New Haven & Hartford R.R. 4s,	10,000	10,050 00	10,000 00
Old Colony R.R. 4s,	9,000	9,285 00	9,000 00
Penobscot Shore Line R.R. 4s,	20,000	20,200 00	21,000 00
Portsmouth, Great Falls & Conway R.R. 4½s,	10,000	11,100 00	10,000 00
Troy & Boston R.R. 7s,	10,000	13,800 00	14,000 00
Washington County R.R. 3½s,	10,000	9,000 00	9,300 00
Winona & St. Peters R.R. 7s,	5,000	6,250 00	5,000 00
Worcester, Nashua & Rochester R.R. 4s,	5,000	5,125 00	5,000 00
	\$347,000	\$349,837 50	\$353,097 50
<i>Street Railway Bonds.</i>			
Lynn & Boston Railroad Co. 5s,	\$10,000	\$10,900 00	\$10,500 00*
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$20,000	\$20,800 00	\$20,000 00

* A legal investment when made.

Brighton Five Cents Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate
\$24,483 07	2 per cent.	\$40,000 00	4½ per cent.	\$10,000 00	5½ per cent.
10,000 00	4½ per cent.	815,402 00	5 per cent.	54,480 00	6 per cent.
71,200 00	4½ per cent.	47,200 00	5½ per cent.	15,000 00	6½ per cent.

REAL ESTATE FOR BANKING PURPOSES :—

Amount invested,	.	.	.	.	.	.	.	\$10,000 00
Estimated value,	.	.	.	.	.	.	.	10,000 00
Assessed value,	.	.	.	.	.	.	.	9,500 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	.	.	.	.	.	.	.	8,000 00
Assessed value,	.	.	.	.	.	.	.	11,100 00
Net income during year,	.	.	.	.	.	.	.	63 73

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	.	.	.	.	.	7,887	
Amount of same,	.	.	.	.	.	.	321,485 21
Number of withdrawals during year,	.	.	.	.	.	4,579	
Amount of same,	.	.	.	.	.	.	285,686 63

DEPOSIT ACCOUNTS :—

Number opened during year,	.	.	.	.	.	814	
Number closed during year,	.	.	.	.	.	562	
Total number Oct. 31, 1906, .	.	.	.	.	.	5,866	

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	.	.	.	.	.	218	
Amount of same,	.	.	.	.	.	.	323,890 00
Number of loans secured by mortgage of real estate,	299	

GROSS INCOME RECEIVED DURING YEAR,	70,976 56
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$4,182 31	\$1,007 05	\$5,189 36
Percentage to total assets,	.00255	.00062	.00317

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 1½ per cent.,	.	.	.	.	.	\$24,098 76	
July, 1906, 1¼ per cent.,	.	.	.	.	.	24,777 01	48,875 77

DATE OF EXAMINATION, FEBRUARY 4.

BRISTOL COUNTY SAVINGS BANK—TAUNTON.EZRA DAVOL, *President.*ALFRED C. PLACE, *Treasurer.*ALFRED C. PLACE, *Clerk of the Corporation.*

Investment Committee: SILAS D. PRESBREY, EZRA DAVOL, WILLIAM H. FOX,
EVERETT D. GODFREY, EDWIN A. THOMAS.

Incorporated March 2, 1846. Open for business every business day except Saturdays,
9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 4 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the first day of April and October.

Bristol County Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$1,140,000 00	Deposits,	\$5,712,662 99
Bank stocks,	185,400 00	Guaranty fund,	290,000 00
Railroad bonds,	1,245,000 00	Profit and loss ac-	
Street railway bonds,	50,000 00	count,	46,154 75
Boston Terminal Company bonds,	200,000 00	Interest account,	27,770 94
Loan on public funds,	6,200 00		
Loans on bank stocks,	2,100 00		
Loan on railroad bonds,	50,000 00		
Loans to counties, cities or towns,	201,000 00		
Loans on real estate,	1,256,940 00		
Loans on personal security,	1,647,250 00		
Bank building and fixtures,	25,000 00		
Expense account,	775 03		
Deposits in banks, on interest,	61,251 75		
Cash on hand,	5,671 90		
	\$6,076,588 68		\$6,076,588 68

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$30,151 57
National Exchange Bank, Boston,	8,471 12
Bristol County National Bank, Taunton,	22,629 06

LOAN ON PUBLIC FUNDS:—

\$10,000 City of Boston, Mass., 4s,	\$6,200 00
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LOANS ON BANK STOCKS, AMOUNT ON EACH:—

7 shares Taunton National Bank, Taunton,	\$400 00
10 shares Taunton National Bank, Taunton,	700 00
10 shares First National Bank, New Bedford,	1,000 00
8 shares Mechanics National Bank, New Bedford,	

LOAN ON RAILROAD BONDS:—

\$55,000 Fitchburg R.R. 4s,	\$50,000 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$50,000	\$50,000 00	\$50,000 00
City of Boston, Mass., 4s,	25,000	25,250 00	25,000 00
Brockton, Mass., 4s,	30,000	30,200 00	30,000 00
Brockton, Mass., 5s,	5,000	5,150 00	5,000 00
Chelsea, Mass., 4s,	50,000	50,000 00	50,000 00
Chicago, Ill., 4s,	100,000	100,500 00	100,000 00
Columbus, O., 4s,	30,000	30,000 00	30,000 00*
Dayton, O., 4s,	50,000	50,500 00	50,000 00
Detroit, Mich., 4s,	50,000	52,000 00	50,000 00
Gloucester, Mass., 4s,	25,000	25,000 00	25,000 00
Haverhill, Mass., 4s,	50,000	51,000 00	50,000 00
Holyoke, Mass., 4s,	50,000	50,000 00	50,000 00
Kansas City, Mo., 4s,	25,000	25,000 00	25,000 00
Kansas City, Mo., 4½s,	25,000	26,250 00	25,000 00
Malden, Mass., 4s,	50,000	50,000 00	50,000 00
Manchester, N. H., 4s,	25,000	25,250 00	25,000 00
Minneapolis, Minn., 4s,	25,000	25,250 00	25,000 00
New Bedford, Mass., 3½s,	15,000	14,400 00	15,000 00
New Bedford, Mass., 4s,	35,000	35,700 00	35,000 00
New London, Conn., 4s,	30,000	30,600 00	30,000 00

* A legal investment when made.

Bristol County Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Newport, R. I., 4s,	\$50,000	\$50,000 00	\$50,000 00
Newton, Mass., 4s,	50,000	51,000 00	50,000 00
Pawtucket, R. I., 4s,	20,000	20,000 00	20,000 00*
Portsmouth, N. H., 4s,	25,000	25,000 00	25,000 00
Providence, R. I., 3s,	50,000	45,000 00	50,000 00
Somerville, Mass., 4s,	10,000	10,000 00	10,000 00
Springfield, O., 4½s,	20,000	20,480 00	20,000 00
Taunton, Mass., 4s,	50,000	50,900 00	50,000 00
Woonsocket, R. I., 4s,	50,000	50,500 00	50,000 00*
Town of Cranston, R. I., 4s,	50,000	50,000 00	50,000 00*
Rockland, Mass., 4s,	20,000	20,000 00	20,000 00
	\$1,140,000	\$1,144,930 00	\$1,140,000 00
<i>Bank Stocks.</i>			
100 shares Atlantic National Bank, Boston, . .	\$10,000	\$14,500 00	\$10,000 00
50 shares Boylston National Bank, Boston, . .	5,000	5,000 00	5,000 00
100 shares Faneuil Hall National Bank, Boston, .	10,000	14,500 00	10,000 00
31 shares Freemans National Bank, Boston, . .	3,100	3,565 00	3,100 00
150 shares Merchants National Bank, Boston, . .	15,000	31,500 00	15,000 00
100 shares Metropolitan Nat'l Bank, Boston, . .	10,000	11,900 00	10,000 00
100 shares Nat'l Bank of Commerce, Boston, . .	10,000	16,000 00	10,000 00
100 shares Nat'l Bank of the Republic, Boston, .	10,000	16,500 00	10,000 00
100 shares National Exchange Bank, Boston, . .	10,000	16,000 00	10,000 00
50 shares National Rockland Bank, Boston, . .	5,000	8,500 00	5,000 00
100 shares National Union Bank, Boston, . . .	10,000	18,000 00	10,000 00
100 shares Peoples National Bank, Boston, . . .	10,000	13,200 00	10,000 00
100 shares Second National Bank, Boston, . . .	10,000	22,300 00	10,000 00
108 shares State National Bank, Boston,	10,800	16,092 00	10,800 00
25 shares Tremont National Bank, Boston, . . .	875	25 00	—
15 shares First N'l B'k of Easton, North Easton, .	1,500	1,500 00	1,500 00
100 shares Third National Bank, Springfield, . .	10,000	20,000 00	10,000 00
100 shares Bristol County Nat'l Bank, Taunton, . .	10,000	10,700 00	10,000 00
150 shares Machinists National Bank, Taunton, .	15,000	21,000 00	15,000 00
200 shares Taunton National Bank, Taunton, . .	20,000	20,400 00	20,000 00
	\$186,275	\$281,182 00	\$185,400 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$75,000	\$70,500 00	\$75,000 00
Boston, Clinton, Fitchburg & New Bedford R.R. 5s,	50,000	51,500 00	50,000 00
Boston & Lowell R.R. 4s,	40,000	40,000 00	40,000 00
Boston & Maine R.R. 3½s,	50,000	47,500 00	50,000 00
Boston & Maine R.R. 4s,	50,000	51,000 00	50,000 00
Boston & Providence R.R. 4s,	50,000	51,000 00	50,000 00
Chicago, Burlington & Quincy R.R. 3½s,	50,000	46,000 00	50,000 00
Chicago, Burlington & Quincy R.R. 4s,	100,000	102,500 00	100,000 00
Concord & Montreal R.R. 4s,	100,000	101,000 00	100,000 00
Fitchburg R.R. 3½s,	100,000	95,000 00	100,000 00
Fitchburg R.R. 4s,	50,000	50,500 00	50,000 00
Illinois Central R.R. 3½s,	50,000	46,000 00	50,000 00
Maine Central R.R. 4s,	25,000	25,000 00	25,000 00
Maine Central R.R. 4½s,	25,000	25,500 00	25,000 00
New York, New Haven & Hartford R.R. 3½s, . .	50,000	46,000 00	50,000 00
New York, New Haven & Hartford R.R. 4s, . . .	150,000	152,000 00	150,000 00
Old Colony R.R. 4s,	150,000	154,500 00	150,000 00
Portland & Ogdensburg R.R. 5s,	50,000	50,500 00	50,000 00
Worcester, Nashua & Rochester R.R. 4s,	30,000	30,600 00	30,000 00
	\$1,245,000	\$1,236,600 00	\$1,245,000 00

* Legal investments when made.

Bristol County Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Street Railway Bonds.</i>			
West End Street Railway Co. 4s,	\$50,000	\$51,500 00	\$50,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$200,000	\$208,000 00	\$200,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$38,622 69	2 per cent.	\$25,000 00	4½ per cent.	\$69,800 00	5½ per cent.
22,629 06	2¾ per cent.	354,900 00	4½ per cent.	156,615 00	5½ per cent.
30,000 00	3¾ per cent.	424,300 00	4¾ per cent.	152,000 00	5¾ per cent.
150,000 00	3¾ per cent.	25,000 00	4¾ per cent.	524,245 00	6 per cent.
40,000 00	4 per cent.	1,176,630 00	5 per cent.		
10,000 00	4¾ per cent.	25,000 00	5½ per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$25,000 00
Estimated value,	30,000 00
Assessed value,	31,500 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	10,839
Amount of same,	783,378 41
Number of withdrawals during year,	9,317
Amount of same,	807,015 21

DEPOSIT ACCOUNTS : —

Number opened during year,	1,388
Number closed during year,	1,121
Total number Oct. 31, 1906,	12,585

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	426
Amount of same,	543,935 00
Number of loans secured by mortgage of real estate,	493

GROSS INCOME RECEIVED DURING YEAR, 262,986 02

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$9,733 30	\$728 24	\$10,461 54
Percentage to total assets, . . . . .	.00160	.00012	.00172

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 2 per cent.,	\$107,538 19
October, 1906, 2 per cent.,	109,159 23
	216,697 42

DATE OF EXAMINATION, JUNE 21 AND 22.

BROADWAY SAVINGS BANK — LAWRENCE.

WILLIAM F. RUTTER, *President.*

CLINTON O. ANDREWS, *Treasurer.*

CLINTON O. ANDREWS, *Clerk of the Corporation.*

Investment Committee: WILLIAM F. RUTTER, LANGDON E. LOCKE, GEORGE C. CORLESS, ALBERT S. LANG, WILLIAM E. HEALD.

Incorporated March 9, 1872. Open for business every business day except Saturdays, 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 12 M., 2 to 3 and 7 to 8 P.M.

Deposits commence to draw interest the third Wednesday of January, April, July and October. Dividends are payable the third Wednesday of April and October.

Broadway Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$229,400 00	Deposits,	\$3,472,604 89
Bank stocks,	57,800 00	Guaranty fund,	133,500 00
Railroad bonds,	364,125 00	Profit and loss account,	25,000 00
Street railway bonds,	23,000 00	Interest account,	12,917 41
Loans on bank stocks,	13,350 00		
Loans to counties, cities or towns,	8,000 00		
Loans on real estate,	2,215,110 00		
Loans on personal security,	668,050 00		
Bank building and fixtures,	44,000 00		
Expense account,	360 26		
Deposits in banks, on interest,	13,242 70		
Deposits in banks, not on interest,	5,000 00		
Cash on hand,	2,584 34		
	\$3,644,022 30		\$3,644,022 30

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Shawmut Bank, Boston,	\$11,884 39
Lawrence National Bank, Lawrence,	6,358 31

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

10 shares Merchants National Bank, Lawrence,	} \$5,000 00*
3 shares Bay State National Bank, Lawrence,	
29 shares Lawrence National Bank, Lawrence,	
9 shares National Bank of Methuen, Methuen,	
90 shares Methuen National Bank, Methuen,	5,000 00
2 shares Beverly National Bank, Beverly,	} 2,500 00
30 shares Lawrence National Bank, Lawrence,	
4 shares National Bank of the Republic, Boston,	} 850 00
10 shares Lawrence National Bank, Lawrence,	

* This loan, in excess of the legal limit, has since been reduced.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Aroostook, Me., 4½s,	\$10,000	\$10,250 00	\$10,000 00
City of Chicago, Ill., 4s,	75,000	75,843 75	75,000 00
East Providence, R. I., 4s,	55,000	55,550 00	55,000 00*
Fort Wayne, Ind., 3½s,	20,000	19,600 00	20,000 00
Lawrence, Mass., 4s,	10,000	10,212 50	10,000 00
Lynn, Mass., 4s,	15,000	15,206 25	15,000 00
Peoria, Ill., 4½s,	18,000	18,000 00	18,000 00
Saginaw, Mich., 3½s,	2,400	2,364 00	2,400 00*
Town of Ft. Fairfield, Me., 4½s,	7,000	7,070 00	7,000 00
Marlborough, Mass., 4s,	5,000	5,018 75	5,000 00
Methuen, Mass., 4s,	10,000	10,100 00	10,000 00
Wakefield, Mass., 3½s,	2,000	2,000 00	2,000 00
	\$229,400	\$231,215 25	\$229,400 00
<i>Bank Stocks.</i>			
50 shares First National Bank, Boston,	\$5,000	\$14,750 00	\$5,000 00
100 shares National Bank of Commerce, Boston,	10,000	16,000 00	10,000 00
140 shares National Shawmut Bank, Boston,	14,000	38,220 00	21,000 00
5 shares State National Bank, Boston,	500	745 00	500 00

* Legal investments when made.

Broadway Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks — Concluded.</i>			
25 shares Webster & Nat'l Bank, Boston,	\$2,500	\$3,700 00	\$2,500 00
64 shares Bay State National Bank, Lawrence,	4,800	7,360 00	4,800 00
140 shares Lawrence National Bank, Lawrence,	14,000	16,100 00	14,000 00
	\$50,800	\$96,875 00	\$57,800 00
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 3s,	\$25,000	\$21,250 00	\$23,750 00
Boston & Maine R.R. 4s,	10,000	10,250 00	10,000 00
Boston & Maine R.R. 4½s,	1,000	1,120 00	1,000 00
Boston & Providence R.R. 4s,	50,000	51,000 00	50,000 00
Chicago, Burlington & Quincy R.R. 4s,	20,000	20,500 00	20,000 00
Concord & Montreal R.R. 4s,	50,000	50,750 00	50,000 00
Illinois Central R.R. 3s,	25,000	20,000 00	20,875 00
Illinois Central R.R. 3½s,	50,000	46,250 00	46,000 00
New York, New Haven & Hartford R.R. 3½s,	25,000	23,250 00	23,650 00
New York, New Haven & Hartford R.R. 4s,	75,000	76,125 00	75,000 00
Old Colony R.R. 4s,	25,000	25,875 00	25,000 00
Washington County R.R. 3½s,	20,000	18,000 00	18,850 00
	\$376,000	\$364,370 00	\$364,125 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$18,000	\$18,405 00	\$18,000 00
Merrimac Valley Street Railway Co. 5s,	5,000	5,050 00	5,000 00*
	\$23,000	\$23,455 00	\$23,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$11,884 39	2 per cent.	\$174,300 00	4¾ per cent.	\$25,700 00	5¾ per cent.
1,358 31	3 per cent.	1,538,735 00	5 per cent.	63,325 00	6 per cent.
8,000 00	4 per cent.	25,000 00	5½ per cent.	900 00	7 per cent.
7,500 00	4½ per cent.	60,000 00	5½ per cent.		
882,775 00	4½ per cent.	118,275 00	5½ per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$44,000 00
Estimated value,	44,000 00
Assessed value,	28,000 00
Net income during year,	135 33

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	12,896
Amount of same,	957,141 16
Number of withdrawals during year,	6,530
Amount of same,	774,950 89

DEPOSIT ACCOUNTS : —

Number opened during year,	1,985
Number closed during year,	1,402
Total number Oct. 31, 1906,	7,460

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	402
Amount of same,	628,665 00
Number of loans secured by mortgage of real estate,	583

GROSS INCOME RECEIVED DURING YEAR,	157,992 16
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Broadway Savings Bank — Concluded.**TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—**

	Salaries.	Other Expenses.	Total.
Amount paid during year, .	\$3,996 60	\$1,670 74	\$5,667 34
Percentage to total assets, .	.00109	.00046	.00155

DIVIDENDS DECLARED DURING YEAR:—

April, 1906, 2 per cent., .	.	.	.	\$61,559 71	
October, 1906, 2 per cent., .	.	.	.	64,226 90	\$125,786 61

DATE OF EXAMINATION, FEBRUARY 20.

BROCKTON SAVINGS BANK—BROCKTON.BAALIS SANDFORD, *President.*CHARLES C. CROOKER, *Treasurer.*CHARLES C. CROOKER, *Clerk of the Corporation.*

Investment Committee: BAALIS SANDFORD, BRADFORD E. JONES, EDWARD M. THOMPSON,
F. B. HOWARD, FRED H. PACKARD.

Incorporated March 3, 1881. Open for business every business day except Saturdays,
9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the fifteenth day of January, April, July and Oc-
tober. Dividends are payable the fifteenth day of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS		LIABILITIES.	
Public funds,	\$420,900 00	Deposits,	\$4,196,995 24
Bank stocks,	26,000 00	Guaranty fund,	151,000 00
Railroad bonds,	818,862 50	Profit and loss ac- count,	10,000 00
Boston Terminal Company bonds, Loans on bank stocks,	100,000 00 5,200 00	Interest account,	14,872 80
Loans on real estate,	1,707,764 50	Rent account,	1,044 45
Loans on personal security,	1,136,375 00	Due on mortgage loans,	19,700 00
Real estate by foreclosure, etc.,	26,643 30		
Bank building and fixtures,	88,000 00		
Expense account,	704 74		
Premium account,	3,500 00		
Taxes paid on mortgaged proper- ties,	857 78		
Deposits in banks, on interest,	48,900 00		
Deposits in banks, not on interest, Insurance account,	202 65 1,565 98		
Cash on hand,	8,136 04		
	\$4,393,612 49		\$4,393,612 49

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Eliot National Bank, Boston,	\$23,887 75
City Trust Company, Boston,	2,825 82
Brockton National Bank, Brockton,	10,073 12
Home National Bank, Brockton,	12,315 96

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

50 shares Home National Bank, Brockton,	\$5,000 00
5 shares Home National Bank, Brockton,	200 00

Brockton Savings Bank—Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Brockton, Mass., 3½s,	\$103,200	\$99,062 00	\$103,200 00
Brockton, Mass., 4s,	58,700	59,374 00	58,700 00
Chicago, Ill., 4s,	100,000	101,062 50	100,000 00
Fall River, Mass., 4s,	25,000	25,593 75	25,000 00
Indianapolis, Ind., 4s,	35,000	36,050 00	35,000 00
Lynn, Mass., 4s,	4,000	4,000 00	4,000 00
Malden, Mass., 4s,	6,000	6,000 00	6,000 00
Newton, Mass., 4s,	25,000	26,093 75	25,000 00
Somerville, Mass., 4s,	7,000	7,000 00	7,000 00
Stamford, Conn., 3½s,	17,000	16,320 00	17,000 00
Town of Melrose, Mass., 4s,	25,000	25,625 00	25,000 00
Middleborough, Mass., 4s,	5,000	5,021 25	5,000 00
Orange, Mass., 4s,	10,000	10,000 00	10,000 00
	\$420,900	\$421,202 25	\$420,900 00
<i>Bank Stocks.</i>			
25 shares National Shawmut Bank, Boston,	\$2,500	\$6,825 00	\$2,500 00
9 shares Tremont National Bank, Boston,	315	9 00	—
200 shares Brockton National Bank, Brockton,	20,000	25,000 00	20,000 00
35 shares Home National Bank, Brockton,	3,500	6,300 00	3,500 00
	\$26,315	\$38,134 00	\$26,000 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$25,000	\$23,625 00	\$25,000 00
Boston, Clinton, Fitchburg & New Bedford R.R. 5s,	30,000	30,900 00	30,000 00
Boston & Lowell R.R. 4s,	25,000	25,181 25	25,000 00
Boston & Maine R.R. 3½s,	25,000	23,750 00	24,937 50
Boston & Maine R.R. 4s,	20,000	20,500 00	20,000 00
Chicago, Burlington & Quincy R.R. 3½s,	100,000	92,500 00	99,000 00
Cleveland & Pittsburgh R.R. 4½s,	10,000	11,350 00	10,000 00
Concord & Montreal R.R. 4s,	25,000	25,375 00	25,000 00
Connecticut & Passumpsic Rivers R.R. 4s,	20,000	20,600 00	20,000 00
Fitchburg R.R. 4s,	75,000	75,937 50	75,000 00
Hannibal & St. Joseph R.R. 6s,	25,000	26,875 00	25,000 00
Illinois Central R.R. 3½s,	75,000	68,675 00	73,425 00
Illinois Central R.R. 4s,	5,000	5,400 00	5,000 00
Maine Central R.R. 7s,	25,000	28,500 00	25,000 00
Michigan Central R.R. 3½s,	25,000	23,500 00	24,062 50
Newport & Richford R.R. 5s,	6,000	6,120 00	6,000 00*
New York Central & Hudson River R.R. 3½s,	50,000	47,000 00	47,500 00
New York, New Haven & Hartford R.R. 3½s,	75,000	69,000 00	74,437 50
New York, New Haven & Hartford R.R. 4s,	30,000	30,000 00	30,000 00
Old Colony R.R. 4s,	35,000	36,075 00	35,000 00
Penobscot Shore Line R.R. 4s,	25,000	25,562 50	25,000 00
Peoria & Northwestern R.R. 3½s,	25,000	23,500 00	23,625 00
Princeton & Northwestern R.R. 3½s,	35,000	32,900 00	34,125 00
Washington County R.R. 3½s,	25,000	22,500 00	23,750 00
Worcester, Nashua & Rochester R.R. 4s,	13,000	13,075 00	13,000 00
	\$829,000	\$808,401 25	\$818,862 50
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$100,000	\$104,000 00	\$100,000 00

* A legal investment when made.

Brockton Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$22,300 00	2 per cent.	\$259,000 00	4 $\frac{3}{4}$ per cent.	\$105,625 00	5 $\frac{1}{2}$ per cent.
26,600 00	3 per cent.	75,000 00	4 $\frac{7}{8}$ per cent.	140,025 00	6 per cent.
583,000 00	4 per cent.	1,324,489 50	5 per cent.		
287,200 00	4 $\frac{1}{2}$ per cent.	75,000 00	5 $\frac{1}{2}$ per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	.	.	.	.	.	.	.	\$88,000 00
Estimated value,	.	.	.	.	.	.	.	110,000 00
Assessed value,	.	.	.	.	.	.	.	107,650 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	.	.	.	.	.	.	.	26,643 30
Assessed value,	.	.	.	.	.	.	.	50,325 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	.	.	.	.	.	21,414	
Amount of same,	.	.	.	.	.	.	1,244,177 72
Number of withdrawals during year,	.	.	.	.	.	13,981	
Amount of same,	.	.	.	.	.	.	1,090,471 98

DEPOSIT ACCOUNTS : —

Number opened during year,	.	.	.	.	.	2,564	
Number closed during year,	.	.	.	.	.	1,988	
Total number Oct. 31, 1906,	.	.	.	.	.	14,939	

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	.	430	
Amount of same,	.	.	.	.	.	.	641,089 50
Number of loans secured by mortgage of real estate,	.	.	.	.	.	494	

GROSS INCOME RECEIVED DURING YEAR, 176,721 56

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$8,662 50	\$1,787 66	\$10,450 16
Percentage to total assets,	.00197	.00040	.00237

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 1 $\frac{1}{4}$ per cent.,	.	.	.	.	\$65,052 44	
October, 1906, 1 $\frac{1}{4}$ per cent.,	.	.	.	.	67,433 40	132,485 84

DATE OF EXAMINATION, JULY 5 and 6.

BROOKLINE SAVINGS BANK — BROOKLINE.

CHARLES H. STEARNS, *President.*

WILLIAM E. LINCOLN, *Treasurer.*

WILLIAM E. LINCOLN, *Clerk of the Corporation.*

Investment Committee: CHARLES H. STEARNS, ALFRED E. KENRICK, EDWARD M. FARNSWORTH, HORACE JAMES, JAMES H. BOODY.

Incorporated Feb. 24, 1871. Open for business every business day, 9 A.M. to 1 P.M.; also Mondays and Wednesdays, 3 to 5 P.M.; Saturdays (except in August), 6 to 8 P.M.

Deposits commence to draw interest the second Monday of January, April, July and October. Dividends are payable after Wednesday following the second Monday of January and July.

Brookline Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$110,837 00	Deposits,	\$5,060,467 34
Bank stocks,	525 00	Guaranty fund	84,490 00
Railroad bonds,	904,112 75	Profit and loss account,	1,875 51
Street railway bonds,	160,833 75	Interest account,	44,438 40
Loan on public funds,	25,000 00	Rent account,	496 59
Loan on bank stocks,	3,500 00	Due on mortgage loans,	4,500 00
Loans on real estate,	2,396,826 00		
Loans on personal security,	1,384,400 00		
Real estate by foreclosure, etc.,	108,390 70		
Bank building and fixtures,	25,723 68		
Expense account,	3,040 60		
Taxes paid on mortgaged properties,	158 45		
Deposits in banks, on interest,	65,071 16		
Bank liquidation account,	336 00		
Taxes on real estate by foreclosure,	86 50		
Cash on hand,	7,426 25		
	\$5,196,267 84		\$5,196,267 84

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$20,230 07
National Shawmut Bank, Boston,	20,987 79
Brookline National Bank, Brookline,	23,853 30

LOAN ON PUBLIC FUNDS:—

\$25,000 City of Hartford, Conn., 3½s,	\$25,000 00
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LOAN ON BANK STOCKS:—

100 shares American National Bank, Boston,	\$3,500 00*
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* In liquidation.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Cambridge, Mass., 4s,	\$2,000	\$2,025 00	\$2,000 00
Chicago, Ill., 4s,	45,000	45,500 00	46,397 00
York, Pa., 4s,	25,000	25,675 00	26,440 00
Town of Brookline, Mass., 3½s,	5,000	4,625 00	5,000 00
Brookline, Mass., 3½s,	30,000	29,100 00	30,000 00
Brookline, Mass., 4s,	1,000	1,000 00	1,000 00
	\$108,000	\$107,925 00	\$110,837 00
<i>Bank Stocks.</i>			
15 shares Tremont National Bank, Boston,	\$525	\$15 00	\$525 00
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 4½s,	\$10,000	\$11,200 00	\$10,000 00
Burlington & Missouri River R.R. 6s,	100,000	110,000 00	112,110 00
Chicago, Burlington & Quincy R.R. 3½s,	90,000	83,250 00	86,281 25
Chicago, Burlington & Quincy R.R. 5s,	47,000	50,760 00	50,840 00
Chicago & Northwestern R.R. 5s,	25,000	27,750 00	29,039 40
Chicago & Northwestern R.R. 6s,	128,000	144,640 00	151,253 35
Fitchburg R.R. 4s,	55,000	55,537 50	55,000 00
Hannibal & St. Joseph R.R. 6s,	40,000	43,000 00	42,560 00
Illinois Central R.R. 3s,	25,000	19,500 00	22,100 00
Illinois Central R.R. 3½s,	101,000	92,540 00	98,390 00
Maine Central R.R. 7s,	10,000	11,400 00	11,262 50
Milwaukee, Lake Shore & Western R.R. 5s,	30,000	34,800 00	34,400 00

Brookline Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
New York Central & Hudson River R.R. 3½s, .	\$25,000	\$23,500 00	\$24,400 00
New York, Lackawanna & Western R.R. 6s, .	25,000	30,625 00	29,500 00
New York, New Haven & Hartford R.R. 3½s, .	40,000	36,800 00	38,668 75
New York, New Haven & Hartford R.R. 4s, .	50,000	51,500 00	54,447 50
Peoria & Northwestern R.R. 3½s, .	25,000	23,500 00	23,735 00
Princeton & Northwestern R.R. 3½s, .	30,000	28,200 00	28,725 00
Troy & Boston R.R. 7s, .	1,000	1,380 00	1,400 00
	\$857,000	\$879,882 50	\$904,112 75
<i>Street Railway Bonds.</i>			
Gloucester, Essex & Beverly St. Railway Co. 5s, .	\$13,000	\$13,390 00	\$14,100 00*
Lowell, Lawrence & Haverhill St. Ry. Co. 5s, .	25,000	25,750 00	26,270 00*
Lynn & Boston Railroad Co. 5s, .	60,000	65,400 00	67,625 00*
Naumkeag Street Railway Co. 6s, .	10,000	10,475 00	10,600 00*
West End Street Railway Co. 4s, .	40,000	41,200 00	42,238 75
	\$148,000	\$156,215 00	\$160,833 75

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$25,987 79	2 per cent.	\$240,000 00	4¾ per cent.	\$208,400 00	5½ per cent.
39,083 37	2½ per cent.	25,000 00	4½ per cent.	25,000 00	5¾ per cent.
76,500 00	4 per cent.	2,385,526 00	5 per cent.	171,050 00	6 per cent.
22,000 00	4¼ per cent.	25,000 00	5½ per cent.	5,000 00	7 per cent.
556,250 00	4½ per cent.	70,000 00	5¾ per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$25,723 68
Estimated value,	30,000 00
Assessed value,	23,000 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	108,390 70
Assessed value,	110,100 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	17,939
Amount of same,	1,218,312 84
Number of withdrawals during year,	9,448
Amount of same,	756,061 01

DEPOSIT ACCOUNTS : —

Number opened during year,	2,526
Number closed during year,	1,189
Total number Oct. 31, 1906,	14,432

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	113
Amount of same,	200,550 00
Number of loans secured by mortgage of real estate,	318

GROSS INCOME RECEIVED DURING YEAR,	218,184 74
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Brookline Savings Bank — Concluded.**TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —**

	Salaries.	Other Expenses.	Total.
Amount paid during year.	\$7,084 88	\$1,654 95	\$8,739 83
Percentage to total assets.	.00136	.00032	.00168

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 2 per cent.,	.	.	.	\$83,621 52	
July, 1906, 2 per cent,	.	.	.	\$9,821 84	\$173,443 36

DATE OF EXAMINATION, JANUARY 30.

CAMBRIDGE SAVINGS BANK — CAMBRIDGE.JOHN T. G. NICHOLS, *President.*OSCAR F. ALLEN, *Treasurer.*OSCAR F. ALLEN, *Clerk of the Corporation.*

Investment Committee: JOHN T. G. NICHOLS, WALTER S. SWAN, EDWIN DRESSER, EDWARD R. COGSWELL, ENOCH BEANE, JAMES F. PENNELL.

Incorporated April 2, 1834. Open for business every business day, 8 A.M. to 1 P.M.; also the first Thursday of each month, for deposits only, 3 to 5 P.M.

Deposits commence to draw interest the fourth Thursday of January, April, July and October. Dividends are payable the Friday after the fourth Thursday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$346,500 00	Deposits,	\$4,927,655 27
Bank stocks,	38,105 00	Guaranty fund,	250,500 00
Railroad bonds,	743,770 00	Profit and loss account,	196,786 28
Street railway bonds,	306,000 00	Interest account,	56,676 30
Boston Terminal Company bonds,	50 000 00	Rent account,	3,386 78
Loan on public funds,	50 00	(bank building),	
Loans to counties, cities or towns,	23,000 00		
Loans on depositors' books,	1,075 00		
Loans on real estate,	2,702,257 00		
Loans on personal security,	1,066,750 00		
Real estate by foreclosure, etc.,	17,809 26		
Bank building and fixtures,	83,000 00		
Expense account,	4,282 46		
Taxes paid on mortgaged properties,	792 45		
Deposit in bank, on interest,	37,996 15		
Deposit in bank, not on interest,	10,000 00		
Cash on hand,	3,617 31		
	\$5,435,004 63		\$5,435,004 63

CASH ON DEPOSIT IN BANK : —

Charles River National Bank, Cambridge, \$47,996 15

LOAN ON PUBLIC FUNDS : —

\$50 United States 4s, \$50 00

Cambridge Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Bridgeport, Conn., 4s,	\$25,000	\$25,562 50	\$25,000 00
Cambridge, Mass., 3½s,	80,000	76,650 00	80,000 00
Cambridge, Mass., 4s,	25,000	25,750 00	25,000 00
Cleveland, O., 5s,	2,000	2,000 00	2,000 00*
Grand Rapids, Mich., 4½s,	25,000	25,750 00	25,000 00
Indianapolis, Ind., 4s,	20,000	20,600 00	20,000 00
Kansas City, Mo., 4s,	25,000	25,750 00	25,000 00
New Bedford, Mass., 3½s,	2,000	1,925 00	2,000 00
Portsmouth, N. H., 4s,	25,000	25,000 00	25,000 00
Saginaw, Mich., 4½s,	15,000	15,000 00	15,000 00*
Town of Mansfield, Mass., 4s,	9,500	9,690 00	9,500 00
Marblehead, Mass., 4s,	1,500	1,513 75	1,500 00
Wakefield, Mass., 3½s,	77,500	74,685 00	77,500 00
Westborough, Mass., 5s,	14,000	14,210 00	14,000 00
	\$346,500	\$344,086 25	\$346,500 00
<i>Bank Stocks.</i>			
100 shares Merchants National Bank, Boston,	\$10,000	\$21,000 00	\$10,000 00
11 shares National Exchange Bank, Boston,	1,100	1,760 00	1,100 00
30 shares National Rockland Bank, Boston,	3,000	5,100 00	3,000 00
5 shares National Union Bank, Boston,	500	900 00	500 00
46 shares State National Bank, Boston,	4,600	6,854 00	4,600 00
58 shares Tremont National Bank, Boston,	2,030	58 00	5 00
58 shares Charles River N'l B'k, Cambridge,	5,800	11,600 00	5,800 00
60 shares First National Bank, New Bedford,	6,000	7,980 00	6,000 00
46 shares Newton Nat'l Bank, Newton,	4,600	4,140 00	4,600 00
25 shares Naumkeag National Bank, Salem,	2,500	3,750 00	2,500 00
	\$40,130	\$63,142 00	\$38,105 00
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 4s,	\$25,000	\$25,625 00	\$25,000 00
Chicago, Burlington & Quincy R.R. 3½s,	47,000	43,475 00	44,650 00
Chicago, Burlington & Quincy R.R. 4s,	20,000	20,100 00	20,000 00
Chicago & Northwestern R.R. 7s,	4,000	4,480 00	4,000 00
Concord & Montreal R.R. 4s,	26,000	26,390 00	26,000 00
Connecticut & Passumpsic Rivers R.R. 4s,	25,000	25,750 00	25,000 00
Dakota Central R.R. 6s,	13,000	13,130 00	13,000 00
Fitchburg R.R. 5s,	126,000	127,260 00	126,000 00
Illinois Central R.R. 4s,	32,000	32,380 00	32,000 00
Kansas City, St. Joseph and Council Bluffs R.R. 7s,	25,000	25,062 50	25,000 00
Maine Central R.R. 4½s,	25,000	25,625 00	25,000 00
Maine Central R.R. 7s,	16,500	18,810 00	16,500 00
Milwaukee, Lake Shore & Western R.R. 5s,	38,000	44,080 00	38,000 00
Minnesota Valley R.R. 7s,	2,000	2,100 00	2,000 00
New York, New Haven & Hartford R.R. 3½s,	50,000	46,000 00	50,000 00
New York, New Haven & Hartford R.R. 4s,	50,000	50,625 00	50,000 00
Northern Maine Seaport R.R. 5s,	25,000	27,875 00	25,000 00
Old Colony R.R. 4s,	10,000	10,250 00	10,000 00
Pennsylvania R.R. 6s,	48,665	51,584 90	48,665 00
Penobscot Shore Line R.R. 4s,	25,000	25,562 50	25,000 00
Plainview R.R. 7s,	2,000	2,100 00	2,000 00
Portland & Ogdensburg R.R. 3½s,	6,000	5,910 00	5,955 00
Portland & Ogdensburg R.R. 5s,	14,000	14,210 00	14,000 00
Rochester & Northern Minnesota R.R. 7s,	2,000	2,100 00	2,000 00
St. Johnsbury & Lake Champlain R.R. 5s,	15,000	18,000 00	15,000 00
Upper Coos R.R. 4½s,	25,000	26,750 00	25,000 00
Vermont Valley R.R. 5s,	2,000	2,060 00	2,000 00
Washington County R.R. 3½s,	50,000	45,000 00	47,000 00
	\$749,165	\$762,294 90	\$743,770 00

* Legal investments when made.

Cambridge Savings Bank—Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s, . . .	\$100,000	\$102,250 00	\$100,000 00
Lynn & Boston Railroad Co. 5s, . . .	50,000	54,500 00	50,000 00*
Springfield Street Railway Co. 4s, . . .	56,000	56,560 00	56,000 00
West End Street Railway Co. 4s, . . .	100,000	103,000 00	100,000 00
	\$306,000	\$316,310 00	\$306,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s, . . .	\$50,000	\$52,000 00	\$50,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$37,996 15	2 per cent.	\$159,500 00	4½ per cent.	\$90,000 00	5½ per cent.
20,000 00	3¼ per cent.	973,416 00	4½ per cent.	366,350 00	5½ per cent.
3,000 00	3¼ per cent.	100,000 00	4¾ per cent.	79,904 00	6 per cent.
300,500 00	4 per cent.	1,700,462 00	5 per cent.		

REAL ESTATE FOR BANKING PURPOSES :—

Amount invested,	\$83,000 00
Estimated value,	95,000 00
Assessed value,	110,000 00
Net income during year,	1,581 24

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	17,809 26
Assessed value,	23,800 00

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	16,946
Amount of same,	917,821 61
Number of withdrawals during year,	13,817
Amount of same,	901,246 29

DEPOSIT ACCOUNTS :—

Number opened during year,	1,641
Number closed during year,	1,135
Total number Oct. 31, 1906,	13,840

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	458
Amount of same,	577,777 00
Number of loans secured by mortgage of real estate,	564

GROSS INCOME RECEIVED DURING YEAR, 243,929 80

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$11,506 67	\$2,968 68	\$14,475 35
Percentage to total assets, . . . . .	.00212	.00054	.00266

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 1½ per cent.,	\$79,298 73
July, 1906, 1½ per cent.,	81,303 57
	160,602 30

DATE OF EXAMINATION, MAY 22 AND 23.

CAMBRIDGEPORT SAVINGS BANK—CAMBRIDGEPORT.

HENRY ENDICOTT, *President.*HENRY W. BULLARD, *Treasurer.*JOSIAH F. LANE, *Clerk of the Corporation.*

Investment Committee: HENRY ENDICOTT, JOHN H. CORCORAN, WILLIAM W. DALLINGER, FREDERICK W. TILTON, EDWARD C. WHEELER.

Incorporated Feb. 22, 1853. Open for business every business day, 8.30 A.M. to 1.30 P.M.; also 6 to 8 P.M. the first Saturday of each month.

Deposits commence to draw interest the third Wednesday of January, April, July and October. Dividends are payable the third Wednesday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$1,630,270 00	Deposits,	\$5,278,000 00
Bank stocks,	28,000 00	Guaranty fund,	263,918 25
Railroad bonds,	394,937 50	Profit and loss account,	8,243 09
Street railway bonds,	81,075 00	Interest account,	52,791 25
Boston Terminal Company bonds,	363,000 00	Rent account,	119 70
Loans on public funds,	20,000 00		
Loan on bank stocks,	2,800 00		
Loans on real estate,	2,583,553 66		
Loans on personal security,	62,100 00		
Real estate by foreclosure, etc.,	48,227 80		
Bank building,	285,890 82		
Expense account,	3,907 49		
Furniture and fixtures,	26,654 66		
Deposits in banks, on interest,	57,948 26		
City tax on real estate for banking purposes,	4,286 46		
Cash on hand,	10,420 64		
	\$5,603,072 29		\$5,603,072 29

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Charles River National Bank, Cambridge,	\$10,021 37
National City Bank, Cambridge,	10,022 79
Cambridge Trust Company, Cambridge,	10,034 52
Central Trust Company, Cambridge,	10,028 49
Harvard Trust Company, Cambridge,	17,841 09

LOANS ON PUBLIC FUNDS, AMOUNT ON EACH:—

\$10,000 City of Pittsfield, Mass., notes,	} \$20,000 00
10,000 City of Marlborough, Mass., notes,	

LOAN ON BANK STOCKS:—

50 shares Middlesex County National Bank, Winchester,	\$2,800 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Bangor, Me., 4s,	\$50,000	\$50,500 00	\$50,000 00
Boston, Mass., 3½s,	190,000	183,631 25	190,000 00
Cambridge, Mass., 3½s,	5,000	4,931 25	5,000 00
Cambridge, Mass., 4s,	197,000	198,861 25	197,000 00
Chicago, Ill., 3½s,	20,000	19,850 00	19,900 00
Dover, N. H., 4s,	22,000	22,068 75	22,000 00
Everett, Mass., 4s,	27,600	27,686 25	27,600 00
Fort Wayne, Ind., 3½s,	96,000	91,920 00	96,000 00
Grand Rapids, Mich., 4½s,	50,000	51,562 50	50,000 00
Hartford, Conn., 3½s,	25,000	24,125 00	25,000 00

Cambridgeport Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Haverhill, Mass., 4s,	\$25,000	\$25,000 00	\$25,000 00
Kansas City, Mo., 4s,	30,000	30,375 00	31,000 00
Lowell, Mass., 4s,	50,000	51,625 00	50,000 00
Malden, Mass., 4s,	30,000	31,500 00	30,000 00
Middletown, Conn., 4s,	25,000	25,062 50	25,000 00
Minneapolis, Minn., 4s,	50,000	51,750 00	50,000 00
Minneapolis, Minn., 4½s,	10,000	10,850 00	10,000 00
New Britain, Conn., 4s,	5,000	5,000 00	5,000 00
Newton, Mass., 4s,	50,000	52,250 00	50,000 00
Pawtucket, R. I., 4s,	100,000	100,480 00	100,000 00*
Peoria, Ill., 4½s,	50,000	50,500 00	50,000 00
Pittsburgh, Pa., 3½s,	100,000	91,500 00	100,000 00
Providence, R. I., 3s,	4,000	3,620 00	3,770 00
Saginaw, Mich., 4s,	4,000	4,000 00	4,000 00*
Springfield, O., 4½s,	50,000	51,231 25	50,000 00
St. Joseph, Mo., 3½s,	25,000	23,718 75	25,000 00
Town of Arlington, Mass., 4s,	11,000	11,055 00	11,000 00
Beverly, Mass., 4s,	74,000	74,370 00	74,000 00
East Providence, R. I., 4s,	5,000	5,000 00	5,000 00*
Kingston, Mass., 4s,	15,000	15,031 25	15,000 00
Lincoln, R. I., 4s,	15,000	15,000 00	15,000 00
Maynard, Mass., 4s,	40,000	40,800 00	40,000 00
Melrose, Mass., 4s,	50,000	50,937 50	50,000 00
Revere, Mass., 3½s,	10,000	9,525 00	10,000 00
Rockland, Mass., 4s,	8,000	8,000 00	8,000 00
South Abington, Mass., 4s,	20,000	20,200 00	20,000 00
Westerly, R. I., 3½s,	10,000	9,200 00	10,000 00
Weymouth, Mass., 4s,	31,000	31,387 50	31,000 00
Woonsocket, R. I., 4s,	50,000	50,000 00	50,000 00*
	\$1,629,600	\$1,624,105 00	\$1,630,270 00
<i>Bank Stocks.</i>			
56 shares National Bank of Commerce, Boston,	\$5,600	\$8,960 00	\$5,600 00
50 shares National Union Bank, Boston,	5,000	9,000 00	5,000 00
50 shares Tremont National Bank, Boston,	1,750	50 00	1,000 00
40 shares Cambridgeport N'l Bank, Cambridge,	—	160 00	—
14 shares National City Bank, Cambridge,	1,400	1,680 00	1,400 00
100 shares Harvard Trust Company, Cambridge,	10,000	16,500 00	15,000 00
	\$23,750	\$36,350 00	\$28,000 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$3,000	\$2,850 00	\$3,000 00
Boston & Lowell R.R. 4s,	5,000	5,150 00	5,000 00
Boston & Maine R.R. 3½s,	25,000	24,000 00	24,937 50
Boston & Maine R.R. 4s,	25,000	25,750 00	25,000 00
Chicago, Burlington & Quincy R.R. 3½s,	10,000	9,200 00	10,000 00
Chicago, Burlington & Quincy R.R. 4s,	54,000	54,750 00	54,000 00
Concord & Montreal R.R. 4s,	22,000	22,220 00	22,000 00
Connecticut River R.R. 3½s,	50,000	48,000 00	50,000 00
Fitchburg R.R. 4s,	13,000	13,000 00	13,000 00
Illinois Central R.R. 3½s,	100,000	93,000 00	100,000 00
Maine Central R.R. 7s,	8,000	9,160 00	8,000 00
New York, New Haven & Hartford R.R. 4s,	30,000	30,000 00	30,000 00
Penobscot Shore Line R.R. 4s,	25,000	25,250 00	25,000 00
Troy & Boston R.R. 7s,	25,000	34,375 00	25,000 00
	\$395,000	\$396,705 00	\$394,937 50

* Legal investments when made.

Cambridgeport Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$20,000	\$20,300 00	\$21,075 00
West End Street Railway Co. 4s,	60,000	60,900 00	60,000 00
	\$80,000	\$81,200 00	\$81,075 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$350,000	\$364,000 00	\$363,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$57,948 26	2 per cent.	\$50,500 00	4½ per cent.	\$1,086,281 86	5 per cent.
85,000 00	3½ per cent.	1,027,983 00	4½ per cent.	5,000 00	6 per cent.
408,688 80	4 per cent.	5,000 00	4½ per cent.		

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$285,890 82
Estimated value,	250,000 00
Assessed value,	251,100 00
Net income during year,	119 70

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	48,227 80
Assessed value,	59,400 00
Net income during year,	741 66

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	21,113
Amount of same,	918,512 52
Number of withdrawals during year,	15,690
Amount of same,	970,947 49

DEPOSIT ACCOUNTS:—

Number opened during year,	1,997
Number closed during year,	1,476
Total number Oct. 31, 1906,	17,481

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	442
Amount of same,	592,518 88
Number of loans secured by mortgage of real estate,	486

GROSS INCOME RECEIVED DURING YEAR, 221,633 29

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$8,779 94	\$4,818 51	\$13,598 45
Percentage to total assets, . . . . .	.00156	.00086	.00242

DIVIDENDS DECLARED DURING YEAR:—

January, 1906, 1¼ per cent.,	\$86,438 21
July, 1906, 1¼ per cent.,	87,296 76
	173,734 97

DATE OF EXAMINATION, MAY 14.

CANTON INSTITUTION FOR SAVINGS — CANTON.

WILLIS S. SHEPARD, *President.*WALTER AMES, *Treasurer.*NATHANIEL W. DUNBAR, *Clerk of the Corporation.*

Investment Committee: FRANCIS D. DUNBAR, THOMAS E. GROVER, HENRY F. BUSWELL,
WILLIS S. SHEPARD, EDWARD H. R. REVERE.

Incorporated March 4, 1835. Open for business every business day except Saturdays,
8 A.M. to 12 M., 1.30 to 4 P.M.; Saturdays, 8 A.M. to 12 M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the first Tuesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$95,000 00	Deposits,	\$692,459 42
Bank stocks,	12,000 00	Guaranty fund,	40,000 00
Railroad bonds,	180,240 00	Profit and loss ac- count,	26,221 37
Loan on railroad stocks,	6,000 00	Interest account,	1,149 66
Loans to counties, cities or towns,	68,200 00	Rent account,	210 04
Loans on real estate,	267,396 64		
Loans on personal security,	97,200 00		
Real estate by foreclosure, etc.,	15,450 00		
Expense account,	161 58		
Taxes paid on real estate held by foreclosure,	206 14		
Deposits in banks, on interest,	17,322 98		
Cash on hand,	863 15		
	\$760,040 49		\$760,040 49

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$1,450 23
Neponset National Bank, Canton,	15,872 75

LOAN ON RAILROAD STOCKS:—

50 shares Boston & Maine R.R.,	\$6,000 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Chicago, Ill., 4s,	\$10,000	\$10,025 00	\$10,000 00
New Britain, Conn., 4s,	10,000	10,250 00	10,000 00
Woonsocket, R. I., 4s,	20,000	20,200 00	20,000 00*
Town of Canton, Mass., 4s,	40,000	40,600 00	40,000 00
Natick, Mass., 4s,	5,000	5,150 00	5,000 00
Orange, Mass., 4s,	10,000	10,300 00	10,000 00
	\$95,000	\$96,525 00	\$95,000 00
<i>Bank Stocks.</i>			
12 shares First National Bank, Boston,	\$1,200	\$3,540 00	\$1,200 00
8 shares Webster & Atlas Nat'l Bank, Boston,	800	1,184 00	800 00
50 shares Neponset National Bank, Canton,	5,000	4,250 00	5,000 00
50 shares Dedham National Bank, Dedham,	5,000	5,500 00	5,000 00
	\$12,000	\$14,474 00	\$12,000 00

* A legal investment when made.

Canton Institution for Savings — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$20,000	\$20,500 00	\$20,000 00
Boston & Maine R.R. 4s,	20,000	20,600 00	20,000 00
Boston & Providence R.R. 4s,	20,000	20,200 00	20,000 00
Chicago, Burlington & Quincy R.R. 3½s,	10,000	9,250 00	10,000 00
Concord & Montreal R.R. 4s,	10,000	10,150 00	10,000 00
Fitchburg R.R. 4s,	20,000	20,250 00	20,000 00
Illinois Central R.R. 3½s,	16,000	14,720 00	15,240 00
Maine Central & European and North American R.R. 4s,	20,000	20,400 00	20,000 00
New York, New Haven & Hartford R.R. 4s,	15,000	15,450 00	15,000 00
Northern Maine Seaport R.R. 5s,	10,000	11,100 00	10,000 00
Old Colony R.R. 4s,	20,000	20,650 00	20,000 00
	\$181,000	\$183,270 00	\$180,240 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$17,322 98	2 per cent.	\$62,500 00	4½ per cent.	\$251,446 64	5 per cent. *
10,000 00	3½ per cent.	5,000 00	4½ per cent.	70,650 00	6 per cent.
29,200 00	4 per cent.	10,000 00	4½ per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$15,450 00
Assessed value,	11,800 00
Net income during year,	4 60

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	1,785
Amount of same,	109,535 42
Number of withdrawals during year,	1,493
Amount of same,	113,120 26

DEPOSIT ACCOUNTS : —

Number opened during year,	333
Number closed during year,	248
Total number Oct. 31, 1906,	2,570

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	148
Amount of same,	142,496 64
Number of loans secured by mortgage of real estate,	149

GROSS INCOME RECEIVED DURING YEAR, 32,416 55

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,700 00	\$644 69	\$2,344 69
Percentage to total assets, . . . . .	.00223	.00085	.00308

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 2 per cent,	\$12,783 31
October, 1906, 2 per cent.,	12,930 36
	25,713 67

DATE OF EXAMINATION, MARCH 9.

CAPE ANN SAVINGS BANK—GLOUCESTER.

SYLVESTER CUNNINGHAM, *President.*DANIEL T. BABSON, *Treasurer.*DANIEL T. BABSON, *Clerk of the Corporation.**Investment Committee:* ROBERT R. FEARS, SYLVESTER CUNNINGHAM, FRED A. BARKER, JOHN J. PEW.

Incorporated April 15, 1846. Open for business every business day, 9 A.M. to 3 P.M.; also Saturdays, 6.30 to 8.30 P.M.; during August close at 1 P.M.

Deposits commence to draw interest the third business day of January, April, July and October. Dividends are payable the first day of May and November.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$25,000 00	Deposits,	\$2,723,850 71
Bank stocks,	69,753 00	Guaranty fund,	150,000 00
Railroad bonds,	77,000 00	Interest account,	19,439 32
Street railway bonds,	30,000 00	Surplus account,	24,199 45
Loan on public funds,	25,000 00	Tax account,	2,599 05
Loans on bank stocks,	11,050 00	Real estate ac-	
Loans to counties, cities or towns,	22,000 00	count,	746 86
Loans on depositors' books,	425 00	Miscellaneous ac-	
Loans on real estate,	1,679,622 74	count,	265 53
Loans on personal security,	843,280 09		
Real estate by foreclosure, etc.,	17,846 90		
Real estate in possession,	3,400 00		
Bank building and fixtures,	62,160 05		
Stocks, bonds, etc., taken to se-			
cure indebtedness,	1,500 000		
Expense account,	684 51		
Taxes paid on mortgaged prop-			
erties,	4,545 99		
Deposits in banks, on interest,	39,952 11		
Block income account,	847 82		
Cash on hand,	7,032 71		
	\$2,921,100 92		\$2,921,100 92

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Shawmut Bank, Boston,	\$24,552 49
Cape Ann National Bank, Gloucester,	2,005 11
Gloucester National Bank, Gloucester,	13,394 51

LOAN ON PUBLIC FUNDS:—

\$25,000 City of Hartford, Conn., 3½s,	\$25,000 00
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LOANS ON BANK STOCKS, AMOUNT ON EACH:—

68 shares Gloucester National Bank, Gloucester,	\$6,800 00
22 shares Gloucester National Bank, Gloucester,	2,200 00
2 shares Gloucester National Bank, Gloucester,	150 00
4 shares Gloucester National Bank, Gloucester,	400 00
10 shares City National Bank, Gloucester,	} 1,500 00*
5 shares Rockport National Bank, Rockport,	

* This loan, in excess of the legal limit, has been corrected.

Cape Ann Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Chicago, Ill., 4s,	\$10,000	\$10,000 00	\$10,000 00
Lynn, Mass., 4s,	5,000	5,000 00	5,000 00
Town of Melrose, Mass., 4s,	10,000	10,000 00	10,000 00
	\$25,000	\$25,000 00	\$25,000 00
<i>Bank Stocks.</i>			
62 shares Freemans National Bank, Boston,	\$6,200	\$7,130 00	\$6,200 00
100 shares Merchants National Bank, Boston,	10,000	21,000 00	10,000 00
100 shares Nat'l Bank of Commerce, Boston,	10,000	16,000 00	10,000 00
50 shares National Exchange Bank, Boston,	5,000	8,000 00	5,000 00
50 shares National Shawmut Bank, Boston,	5,000	13,650 00	10,000 00
50 shares New England Nat'l Bank, Boston,	5,000	7,000 00	5,000 00
25 shares Old Boston National Bank, Boston,	2,500	2,750 00	2,500 00
50 shares Second National Bank, Boston,	5,000	11,150 00	5,000 00
37 shares State National Bank, Boston,	3,700	5,513 00	4,055 00
25 shares Tremont National Bank, Boston,	875	25 00	875 00
16 shares Webster & Atlas Nat'l Bank, Boston,	1,600	2,368 00	1,600 00
61 shares Cape Ann Nat'l B'k, Gloucester,	6,100	9,760 00	6,100 00
34 shares Gloucester Nat'l Bank, Gloucester,	3,400	4,250 00	3,423 00
	\$64,375	\$108,596 00	\$69,753 00
<i>Railroad Bonds.</i>			
Chicago, Burlington & Quincy R.R. 3½s,	\$10,000	\$9,200 00	\$10,000 00
Chicago, Burlington & Quincy R.R. 4s,	9,000	9,000 00	9,000 00
Fitchburg R.R. 4s,	12,000	12,000 00	12,000 00
Illinois Central R.R. 3½s,	12,000	10,920 00	12,000 00
Maine Central R.R. 4½s,	9,000	9,180 00	9,000 00
New York, New Haven & Hartford R.R. 3½s,	25,000	22,750 00	25,000 00
	\$77,000	\$73,050 00	\$77,000 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$10,000	\$10,100 00	\$10,000 00
Lynn & Boston Railroad Co. 5s,	10,000	10,800 00	10,000 00*
West End Street Railway Co. 4s,	10,000	10,000 00	10,000 00
	\$30,000	\$30,900 00	\$30,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$37,947 00	2 per cent.	\$57,000 00	4½ per cent.	\$76,000 00	5¼ per cent.
2,005 11	2½ per cent.	97,000 00	4¾ per cent.	167,522 00	5½ per cent.
153,900 00	4 per cent.	932,638 49	5 per cent.	1,097,317 34	6 per cent.

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$62,160 05
Estimated value,	60,000 00
Assessed value,	50,000 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	17,846 90
Assessed value,	19,900 00
Net income during year,	133 61

Cape Ann Savings Bank — Concluded.**DEPOSITS AND WITHDRAWALS : —**

Number of deposits during year,	8,012	
Amount of same,		\$359,760 39
Number of withdrawals during year,	8,186	
Amount of same,		494,046 20

DEPOSIT ACCOUNTS : —

Number opened during year,	984
Number closed during year,	1,138
Total number Oct. 31, 1906,	9,673

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	873	
Amount of same,		717,187 26
Number of loans secured by mortgage of real estate,	884	

GROSS INCOME RECEIVED DURING YEAR, 137,052 54

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$5,000 00	\$1,710 88	\$6,710 88
Percentage to total assets, . . . . .	.00171	.00058	.00229

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, $1\frac{3}{4}$ per cent.,	\$45,473 45	
October, 1906, $1\frac{1}{4}$ per cent.,	45,184 15	90,657 60

DATE OF EXAMINATION, OCTOBER 22, 23 AND 24.

CAPE COD FIVE CENTS SAVINGS BANK — HARWICH.

ALEXANDER T. NEWCOMB, *President.*

ALPHONSO L. WEEKS, *Treasurer.*

ALPHONSO L. WEEKS, *Clerk of the Corporation.*

Investment Committee: ALEXANDER T. NEWCOMB, JOSHUA CROWELL, OLIVER E. ELDRIDGE, ELEAZER K. CROWELL, HENRY H. FISK, AUGUSTUS C. SNOW.

Incorporated March 16, 1855. Open for business every business day, 9 A.M. to 1 P.M.

Deposits commence to draw interest the second Wednesday of January, April, July and October. Dividends are payable the second Wednesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$10,000 00	Deposits,	\$1,134,764 93
Bank stocks,	23,400 00	Guaranty fund,	57,000 00
Railroad bonds,	229,875 00	Profit and loss account,	20,547 13
Loan on public funds,	9,000 00		
Loans on bank stocks,	10,030 00		
Loans on railroad bonds,	71,000 00		
Loans to counties, cities or towns,	99,816 58		
Loans on depositors' books,	300 00		
Loans on real estate,	335,560 70		
Loans on personal security,	400,352 50		
Real estate by foreclosure, etc.,	13,074 50		
Bank building and fixtures,	2,200 00		
Taxes paid on mortgaged properties,	3 80		
Deposit in bank, on interest,	6,000 00		
Cash on hand,	1,698 98		
	\$1,212,312 06		\$1,212,312 06

Cape Cod Five Cents Savings Bank — Continued.

CASH ON DEPOSIT IN BANK:—	
Cape Cod National Bank, Harwich,	\$6,000 00
LOAN ON PUBLIC FUNDS:—	
\$10,000 City of Boston, Mass., 3½s,	\$9,000 00
LOANS ON BANK STOCKS, AMOUNT ON EACH:—	
100 shares City National Bank, Gloucester,	\$10,000 00
1 share Cape Cod National Bank, Harwich,	30 00
LOANS ON RAILROAD BONDS, AMOUNT ON EACH:—	
\$37,000 Boston & Maine R.R. 4s,	\$30,000 00
28,000 New York & New England R.R. 4s,	25,000 00
18,000 Boston & Maine R.R. 4s,	15,000 00
1,000 Fremont, Elkhorn & Missouri Valley R.R. 6s,	1,000 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Chicago, Ill., 4s,	\$10,000	\$10,100 00	\$10,000 00
<i>Bank Stocks.</i>			
7 shares Faneuil Hall National Bank, Boston,	\$700	\$1,015 00	\$700 00
50 shares Fourth National Bank, Boston,	5,000	7,350 00	5,000 00
31 shares National Bank of Commerce, Boston,	3,100	4,960 00	3,100 00
15 shares Nat'l Bank of the Republic, Boston,	1,500	2,475 00	1,500 00
26 shares National Exchange Bank, Boston,	2,600	4,160 00	2,600 00
46 shares State National Bank, Boston,	4,600	6,854 00	4,600 00
38 shares Cape Cod National Bank, Harwich,	3,800	4,940 00	3,800 00
21 shares First National Bank, Yarmouthport,	2,100	2,688 00	2,100 00
	\$23,400	\$34,442 00	\$23,400 00
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$5,000	\$5,025 00	\$5,000 00
Boston & Maine R.R. 4s,	10,000	10,300 00	10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	15,000	13,875 00	15,000 00
Concord & Montreal R.R. 4s,	25,000	25,375 00	25,000 00
Connecticut & Passumpsic Rivers R.R. 4s,	20,000	20,700 00	20,000 00
Illinois Central R.R. 3½s,	10,000	9,200 00	10,000 00
New York, New Haven & Hartford R.R. 3½s,	50,000	45,500 00	48,875 00
New York, New Haven & Hartford R.R. 4s,	55,000	55,475 00	55,000 00
Old Colony R.R. 4s,	21,000	21,840 00	21,000 00
Pittsburgh, Virginia & Charleston R.R. 4s,	20,000	20,600 00	20,000 00
	\$231,000	\$227,890 00	\$229,875 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$6,000 00	2 per cent.	\$112,598 50	4½ per cent.	\$27,322 00	5½ per cent.
60,616 58	4 per cent.	69,000 00	4¾ per cent.	96,782 50	6 per cent.
50,000 00	4½ per cent.	382,197 80	5 per cent.	200 00	6½ per cent.
25,000 00	4¾ per cent.	65,000 00	5½ per cent.	37,342 40	7 per cent.

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$2,200 00
Estimated value,	3,000 00
Assessed value,	1,750 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	13,074 50
Assessed value,	27,100 00

Cape Cod Five Cents Savings Bank — Concluded.**DEPOSITS AND WITHDRAWALS :—**

Number of deposits during year,	2,198	
Amount of same,		\$158,056 72
Number of withdrawals during year,	1,980	
Amount of same,		152,708 50

DEPOSIT ACCOUNTS :—

Number opened during year,	376
Number closed during year,	274
Total number Oct. 31, 1906,	3,718

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	387	
Amount of same,		195,286 78
Number of loans secured by mortgage of real estate,	342	

GROSS INCOME RECEIVED DURING YEAR, 54,265 42

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$3,885 82	\$559 78	\$4,445 60
Percentage to total assets, . . . . .	.00321	.00046	.00367

DIVIDENDS DECLARED DURING YEAR :—

April, 1906, $1\frac{3}{4}$ per cent.,	\$18,811 43	
October, 1906, $1\frac{3}{4}$ per cent.,	19,018 24	37,829 67

DATE OF EXAMINATION, MAY 18.

CENTRAL SAVINGS BANK—LOWELL.

OLIVER H. MOULTON, *President.*

CLARENCE W. WHIDDEN, *Treasurer.*

CLARENCE W. WHIDDEN, *Clerk of the Corporation.*

Investment Committee: DANIEL SWAN, AMASA PRATT, ARTHUR G. POLLARD, CHARLES W. WILDER, CLARENCE W. WHIDDEN, HENRY W. BARNES.

Incorporated March 3, 1871. Open for business every business day, 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

Deposits commence to draw interest the first Saturday of February, May, August and November. Dividends are payable the first Saturday of May and November.

BALANCE SHEET, Oct. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$728,700 00	Deposits,	\$4,559,128 53
Bank stocks,	13,700 00	Guaranty fund,	220,000 00
Railroad bonds,	709,000 00	Profit and loss account,	120,430 97
Street railway bonds,	50,000 00	Interest account,	610 98
Boston Terminal Company bonds,	100,000 00		
Loan on bank stocks,	900 00		
Loans to counties, cities or towns,	117,234 00		
Loans on depositors' books,	1,200 00		
Loans on real estate,	2,268,808 00		
Loans on personal security,	754,609 00		
Bank building and fixtures,	25,000 00		
Expense account,	8 61		
Suspense account,	30 00		
Deposits in banks, on interest,	115,524 19		
Cash on hand,	15,456 68		
	\$4,900,170 48		\$4,900,170 48

Central Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Old Colony Trust Company, Boston,	\$18,956 61
Appleton National Bank, Lowell,	25,000 00
Union National Bank, Lowell,	71,567 58

LOAN ON BANK STOCKS:—

11 shares Old Lowell National Bank, Lowell,	\$900 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$50,000	\$50,750 00	\$50,000 00
County of Middlesex, Mass., 4s,	31,000	31,130 00	31,000 00
City of Augusta, Me., 4s,	26,000	26,750 00	26,000 00
Barre, Vt., 4s,	5,000	5,070 00	5,000 00
Boston, Mass., 3½s,	52,000	50,485 00	52,000 00
Boston, Mass., 4s,	26,000	26,767 50	26,000 00
Brockton, Mass., 4s,	6,000	6,175 00	6,000 00
Burlington, Vt., 4s,	10,000	10,175 00	10,000 00
Cambridge, Mass., 4s,	20,000	20,600 00	20,000 00
Chelsea, Mass., 4s,	11,000	11,000 00	11,000 00
Chicopee, Mass., 3½s,	1,000	980 00	1,000 00
Chicopee, Mass., 4s,	16,000	16,200 00	16,000 00
Everett, Mass., 4s,	5,000	5,200 00	5,000 00
Fall River, Mass., 3½s,	10,000	9,850 00	10,000 00
Fitchburg, Mass., 4s,	3,000	3,042 50	3,000 00
Haverhill, Mass., 4s,	24,000	24,497 50	24,000 00
Holyoke, Mass., 3½s,	10,000	9,900 00	10,000 00
Holyoke, Mass., 4s,	5,000	5,075 00	5,000 00
Lawrence, Mass., 4s,	16,000	16,537 50	16,000 00
Lowell, Mass., 4s,	20,000	20,525 00	20,000 00
Lynn, Mass., 3½s,	15,000	14,700 00	15,000 00
Lynn, Mass., 4s,	1,000	1,030 00	1,000 00
Malden, Mass., 4s,	17,000	17,362 50	17,000 00
Medford, Mass., 4s,	2,000	2,000 00	2,000 00
Melrose, Mass., 4s,	3,000	3,072 50	3,000 00
New Bedford, Mass., 3½s,	25,000	24,400 00	25,000 00
New Bedford, Mass., 4s,	1,000	1,045 00	1,000 00
Newton, Mass., 4s,	1,000	1,030 00	1,000 00
North Adams, Mass., 4s,	4,000	4,045 00	4,000 00
Pittsfield, Mass., 3½s,	20,000	19,350 00	20,000 00
Portsmouth, N. H., 4s,	5,000	5,125 00	5,000 00
Providence, R. I., 4s,	3,000	3,120 00	3,000 00
Quincy, Mass., 4s,	8,000	8,000 00	8,000 00
Salem, Mass., 3½s,	3,000	2,970 00	3,000 00
Salem, Mass., 4s,	3,000	3,000 00	3,000 00
Somerville, Mass., 4s,	5,000	5,025 00	5,000 00
Taunton, Mass., 3½s,	3,000	2,917 50	3,000 00
Taunton, Mass., 4s,	10,000	10,175 00	10,000 00
Waltham, Mass., 4s,	5,000	5,080 00	5,000 00
Woburn, Mass., 4s,	6,000	6,005 00	6,000 00
Town of Abington, Mass., 4s,	5,000	5,200 00	5,000 00
Adams, Mass., 4s,	19,000	19,405 00	19,000 00
Arlington, Mass., 4s,	1,000	1,025 00	1,000 00
Athol, Mass., 4s,	11,000	11,430 00	11,000 00
Belmont, Mass., 4s,	1,000	1,000 00	1,000 00
Beverly, Mass., 4s,	5,000	5,025 00	5,000 00
Billerica, Mass., 3½s,	22,000	21,340 00	22,000 00
Billerica, Mass., 4s,	3,000	3,105 00	3,000 00
Boothbay Harbor, Me., 4s,	2,000	2,040 00	2,000 00
Bourne, Mass., 4s,	3,000	3,027 50	3,000 00
Brookline, Mass., 3½s,	5,000	4,900 00	5,000 00
Canton, Mass., 4s,	1,000	1,000 00	1,000 00
Clinton, Mass., 3½s,	7,000	6,720 00	7,000 00
Falmouth, Mass., 4s,	5,000	5,050 00	5,000 00
Framingham, Mass., 3½s,	6,000	5,760 00	6,000 00
Gardner, Mass., 4s,	7,000	7,131 25	7,000 00

Central Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
Town of Ipswich, Mass., 4s,	\$2,000	\$2,070 00	\$2,000 00
Lincoln, Mass., 4s,	2,000	2,030 00	2,000 00
Milton, Mass., 3½s,	10,000	9,600 00	10,000 00
Meriden, Conn., 3½s,	20,000	19,600 00	20,000 00
Methuen, Mass., 4s,	17,000	17,645 00	17,000 00
Montague, Mass., 4s,	2,000	2,010 00	2,000 00
Norwood, Mass., 4s,	2,000	2,020 00	2,000 00
North Andover, Mass., 4½s,	2,000	2,000 00	2,000 00
North Attleborough, Mass., 4s,	5,300	5,459 00	5,300 00
North Chelmsford, Mass. (Fire Dis- trict), 4s,	25,000	25,375 00	25,000 00
Peabody, Mass., 4s,	3,000	3,000 00	3,000 00
Randolph, Mass., 4s,	2,000	2,000 00	2,000 00
Revere, Mass., 3½s,	10,000	9,750 00	10,000 00
Ware, Mass., 4s,	5,400	5,454 00	5,400 00
Warren, R. I., 3½s,	8,000	7,880 00	8,000 00
Watertown, Mass., 4s,	5,000	5,075 00	5,000 00
Westfield, Mass., 4s,	5,000	5,075 00	5,000 00
Winchester, Mass., 3½s,	12,000	11,520 00	12,000 00
Winchester, Mass., 4s,	1,000	1,015 00	1,000 00
	\$728,700	\$731,899 25	\$728,700 00
<i>Bank Stocks.</i>			
50 shares Old Lowell National Bank, Lowell,	\$5,000	\$4,850 00	\$5,000 00
15 shares Prescott National Bank, Lowell,	1,500	1,590 00	1,500 00
72 shares Union National Bank, Lowell,	7,200	11,520 00	7,200 00
	\$13,700	\$17,960 00	\$13,700 00
<i>Railroad Bonds.</i>			
Beech Creek R.R. 4s,	\$25,000	\$25,750 00	\$25,000 00
Boston & Albany R.R. 3½s,	10,000	9,500 00	10,000 00
Boston & Lowell R.R. 3½s,	5,000	4,800 00	5,000 00
Boston & Lowell R.R. 4s,	95,000	95,650 00	95,000 00
Boston & Maine R.R. 3½s,	10,000	9,600 00	10,000 00
Boston & Maine R.R. 4s,	30,000	30,737 50	30,000 00
Boston & Maine R.R. 4½s,	25,000	28,125 00	25,000 00
Chicago, Burlington & Quincy R.R. 3½s,	25,000	23,125 00	24,000 00
Chicago, Burlington & Quincy R.R. 4s,	50,000	51,250 00	50,000 00
Cleveland & Pittsburgh R.R. 3½s,	25,000	23,750 00	25,000 00
Concord & Montreal R.R. 4s,	5,000	5,075 00	5,000 00
Fitchburg R.R. 4s,	55,000	55,960 00	55,000 00
Fitchburg R.R. 4½s,	10,000	10,400 00	10,000 00
Fitchburg R.R. 5s,	7,000	7,070 00	7,000 00
Maine Central R.R. 4s,	35,000	35,175 00	35,000 00
Maine Central R.R. 4½s,	3,000	3,090 00	3,000 00
Maine Central R.R. 5s,	2,000	2,100 00	2,000 00
New London Northern R.R. 4s,	1,000	1,000 00	1,000 00
New London Northern R.R. 5s,	25,000	25,875 00	25,000 00
New York, New Haven & Hartford R.R. 4s,	100,000	102,250 00	100,000 00
Old Colony R.R. 3½s,	10,000	9,600 00	10,000 00
Old Colony R.R. 4s,	60,000	62,085 00	60,000 00
Portland & Ogdensburg R.R. 3½s,	25,000	24,750 00	25,000 00
Portland & Ogdensburg R.R. 5s,	12,000	12,180 00	12,000 00
Portland & Rumford Falls R.R. 4s,	30,000	30,600 00	30,000 00
Portsmouth, Great Falls & Conway R.R. 4½s,	1,000	1,110 00	1,000 00
Rome, Watertown & Ogdensburg R.R. 5s,	5,000	5,650 00	5,000 00
Washington County R.R. 3½s,	25,000	22,500 00	24,000 00
	\$711,000	\$718,757 50	\$709,000 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$50,000	\$51,250 00	\$50,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$100,000	\$104,000 00	\$100,000 00

Central Savings Bank — Concluded.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$90,524 19	2 per cent.	\$420,375 00	4 per cent.	\$25,000 00	4 $\frac{1}{8}$ per cent.
25,000 00	3 per cent.	14,500 00	4 $\frac{1}{4}$ per cent.	1,733,116 00	5 per cent.
3,000 00	3 $\frac{1}{4}$ per cent.	25,000 00	4 $\frac{3}{8}$ per cent.	25,000 00	5 $\frac{1}{4}$ per cent.
22,570 00	3 $\frac{1}{2}$ per cent.	572,815 00	4 $\frac{1}{2}$ per cent.	39,050 00	5 $\frac{1}{2}$ per cent.
1,300 00	3 $\frac{3}{4}$ per cent.	215,300 00	4 $\frac{3}{4}$ per cent.	45,725 00	6 per cent.

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	.	.	.	.	.	.	\$25,000 00
Estimated value,	.	.	.	.	.	.	35,000 00
Assessed value,	.	.	.	.	.	.	28,000 00
Net income during year,	1,115 81

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Net income during year,	171 34
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DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	8,623	
Amount of same,	762,032 72
Number of withdrawals during year,	.	.	.	.	.	6,767	
Amount of same,	.	.	.	.	.	.	647,368 47

DEPOSIT ACCOUNTS : —

Number opened during year,	.	.	.	.	.	1,313	
Number closed during year,	.	.	.	.	.	884	
Total number Oct. 31, 1906,	.	.	.	.	.	8,771	

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	.	526	
Amount of same,	.	.	.	.	.	.	769,719 00
Number of loans secured by mortgage of real estate,	.	.	.	.	.	703	

GROSS INCOME RECEIVED DURING YEAR, 201,185 22

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$9,115 33	\$4,639 07	\$13,754 40
Percentage to total assets,	.00186	.00094	.00280

DIVIDENDS DECLARED DURING YEAR : —

November, 1905, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	\$71,665 64	
May, 1906, 2 per cent.,	.	.	.	.	84,569 76	156,235 40

DATE OF EXAMINATION, OCTOBER 10 AND 11.

CHARLESTOWN FIVE CENTS SAVINGS BANK — BOSTON.

CHARLES F. BYAM, *President.*AUGUSTUS W. STOVER, *Treasurer.*WARREN SANGER, *Clerk of the Corporation.*

Investment Committee: CHARLES F. BYAM, BENJAMIN F. STACEY, CHARLES M. HOSMER, GEORGE H. PENDERGAST, GEORGE M. STARBIRD.

Incorporated April 7, 1854. Open for business every business day except Saturdays, 9 A.M. to 2 P.M.; Wednesdays, 3 to 5 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the third Wednesday of January, April, July and October. Dividends are payable the third Wednesday of April and October.

Charlestown Five Cents Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$807,000 00	Deposits,	\$7,864,100 95
Bank stocks,	280,300 00	Guaranty fund,	386,000 00
Railroad bonds,	698,900 00	Profit and loss account,	409,419 02
Street railway bonds,	75,000 00	Premium account,	39,361 33
Boston Terminal Company bonds,	110,000 00		
Loans on public funds,	106,000 00		
Loans on bank stocks,	72,300 00		
Loans on railroad bonds,	515,000 00		
Loans on railroad stocks,	32,000 00		
Loans to counties, cities or towns,	100,000 00		
Loans on real estate,	2,864,195 00		
Loans on personal security,	2,773,400 00		
Real estate by foreclosure, etc.,	52,634 00		
Bank building and fixtures,	70,000 00		
Deposits in banks, on interest,	135,230 03		
Cash on hand,	6,922 27		
	\$8,698,881 30		\$8,698,881 30

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Metropolitan National Bank, Boston,	\$25,000 00
National Security Bank, Boston,	5,000 00
City Trust Company, Boston,	55,230 03
Commonwealth Trust Company, Boston,	50,000 00

LOANS ON PUBLIC FUNDS, AMOUNT ON EACH:—

\$58,000 Town of Kennebec, Me. (Water District), 3½s,	\$50,000 00
2,000 Chicago, Burlington & Quincy R.R. 3½s,	
1,000 Illinois Central R.R. 3½s,	
5,000 City of Philadelphia, Pa., 3½s,	
2,000 City of Scranton, Pa., 4s,	15,000 00*
3,000 City of Indianapolis, Ind., 4s,	
4,000 City of Erie, Pa., 4s,	
10,000 City of Boston, Mass., 4s,	
1,000 City of Chicago, Ill., 3½s,	10,000 00
7,000 Cleveland & Pittsburg R.R. 3½s,	
8,000 City of Chicago, Ill., 4s,	13,000 00
11,000 City of Boston, Mass., 3½s,	
5,000 City of Philadelphia, Pa., 3½s,	10,000 00
5,000 City of Boston, Mass., 3½s,	4,000 00
	4,000 00

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

204 shares Merchants National Bank, Boston,	
100 shares Union National Bank, Lowell,	\$30,000 00
100 shares Union National Bank, Lowell,	
300 shares Union National Bank, Lowell,	10,000 00
28 shares Atlantic National Bank, Boston,	25,000 00
16 shares Peoples National Bank, Boston,	2,800 00
30 shares Commercial National Bank, Boston,	4,500 00

LOANS ON RAILROAD BONDS, AMOUNT ON EACH:—

\$27,000 Fitchburg R.R. 4s,	\$25,000 00
27,000 Fitchburg R.R. 4s,	25,000 00
10,000 New York, New Haven & Hartford R.R. 3½s,	
75,000 Boston & Maine R.R. 4s,	85,000 00
68,000 New York, New Haven & Hartford R.R. 4s,	
25,000 Boston & Maine R.R. 4s,	
42,000 City of Boston 3½s,	125,000 00
14,000 Chicago, Burlington & Quincy R.R. 4s,	
30,000 New York, New Haven & Hartford R.R. 4s,	
28,000 Town of Kennebec, Me. (Water District), 3½s,	50,000 00
56,000 New York, New Haven & Hartford R.R. 4s,	50,000 00

* This loan is in excess of the legal limit and additional collateral has been called for.

Charlestown Five Cents Savings Bank — Continued.

\$6,000 Illinois Central R.R. 3½s,				
2,000 Cleveland & Pittsburg R.R. 3½s,				
1,000 City of Philadelphia, Pa., 3½s,				
1,000 City of South Bend, Ind., 4s,				
1,000 City of Reading, Pa., 4s,				
500 City of Scranton, Pa., 4s,				
25,000 Fitchburg R.R. 4s,			25,000	00
52,000 Fitchburg R.R. 4s,			50,000	00
28,000 Fitchburg R.R. 4s,			25,000	00
6,000 Cleveland & Pittsburg R.R. 3½s,				
1,000 City of Taunton, Mass., 4s,				
2,000 City of New Haven, Conn., 4s,				
1,000 City of Bridgeport, Conn., 4s,				
1,000 County of Hillsborough, N. H., 4s,				
5,000 Chicago, Burlington & Quincy R.R. 4s,				
1,000 Chicago, Burlington & Quincy R.R. 3½s,				
5,000 New York Central & Hudson River R.R. 3½s,				
16,000 New York, New Haven & Hartford R.R. 3½s,				
11,000 Bangor & Aroostook R.R. 5s,				
			10,000	00
			10,000	00
			25,000	00

LOANS ON RAILROAD STOCKS, AMOUNT ON EACH:—

105 shares New York, New Haven & Hartford R.R.,	\$15,000	00
62 shares Boston & Albany R.R.,		
31 shares Boston & Providence R.R.,		
	17,000	00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$113,000	\$113,282 50	\$113,000 00
City of Augusta, Me., 4s,	25,000	25,875 00	25,000 00
Boston, Mass., 4s,	76,000	77,755 00	76,000 00
Bridgeport, Conn., 4s,	3,000	3,090 00	3,000 00
Holyoke, Mass., 4s,	38,000	38,380 00	38,000 00
Kansas City, Mo., 4½s,	25,000	25,125 00	25,000 00
Kansas City, Mo., 5s,	5,000	5,400 00	5,000 00
Malden, Mass., 4s,	45,000	46,250 00	45,000 00
Manchester, N. H., 5s,	50,000	53,250 00	50,000 00
Medford, Mass., 4s,	50,000	51,150 00	50,000 00
Milwaukee, Wis., 4s,	39,000	39,885 00	39,000 00
New Bedford, Mass., 4s,	66,000	67,320 00	66,000 00
New Haven, Conn., 4s,	5,000	5,145 00	5,000 00
Newton, Mass., 4s,	50,000	51,125 00	50,000 00
Providence, R. I., 4s,	54,000	56,520 00	54,000 00
Somerville, Mass., 4s,	15,000	15,320 00	15,000 00
Taunton, Mass., 4s,	14,000	14,070 00	14,000 00
Troy, N. Y., 4s,	15,000	15,450 00	15,000 00
Youngstown, O., 5s,	25,000	28,375 00	25,000 00
Town of Great Barrington, Mass., 4s,	11,000	11,220 00	11,000 00
Lexington, Mass., 4s,	50,000	50,300 00	50,000 00
Natick, Mass., 4s,	16,000	16,400 00	16,000 00
South Wayne, Ind., 6s,	5,000	5,650 00	5,000 00
Wakefield, Mass., 4s,	12,000	12,360 00	12,000 00
	\$807,000	\$828,697 50	\$807,000 00
<i>Bank Stocks.</i>			
12 shares Andover National Bank, Andover,	\$1,200	\$1,800 00	\$1,200 00
145 shares Boylston National Bank, Boston,	14,500	14,500 00	14,500 00
250 shares Commonwealth Trust Co., Boston,	25,000	45,000 00	25,000 00
500 shares Continental National Bank, Boston,	—	2,500 00	—
300 shares Eliot National Bank, Boston,	30,000	60,000 00	30,000 00
250 shares First National Bank, Boston,	25,000	73,750 00	25,000 00
150 shares First Ward National Bank, Boston,	15,000	26,250 00	14,800 00
65 shares Freemans National Bank, Boston,	6,500	7,475 00	6,500 00
224 shares Metropolitan National Bank, Boston,	22,400	26,656 00	22,400 00
263 shares Nat'l Bank of Commerce, Boston,	26,300	42,080 00	26,300 00
342 shares Nat'l Bank of the Republic, Boston,	34,200	56,430 00	34,200 00

Charlestown Five Cents Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks — Concluded.</i>			
27 shares N'l Market B'k of Brighton, Boston,	\$2,700	\$2,808 00	\$2,700 00
24 shares Second National Bank, Boston,	2,400	5,352 00	2,400 00
123 shares State National Bank, Boston,	12,300	18,327 00	12,300 00
111 shares Webster & Atlas Nat'l Bank, Boston,	11,100	16,428 00	11,100 00
150 shares Home National Bank, Brockton,	15,000	27,000 00	15,000 00
13 shares Conway National Bank, Conway,	1,300	1,300 00	1,300 00
75 shares Wachusett Nat'l Bank, Fitchburg,	7,500	7,500 00	7,500 00
25 shares Union National Bank, Lowell,	2,500	4,000 00	2,500 00
50 shares Essex Trust Company, Lynn,	5,000	10,000 00	5,000 00
67 shares Blue Hill National Bank, Milton,	6,700	8,710 00	6,700 00
147 shares Newton National Bank, Newton,	14,700	13,230 00	13,900 00
	\$281,300	\$471,096 00	\$280,300 00
<i>Railroad Bonds.</i>			
Boston, Clinton, Fitchburg & New Bedford R.R. 5s,	\$26,000	\$26,780 00	\$26,000 00
Boston & Lowell R.R. 4s,	12,000	12,000 00	11,700 00
Boston & Maine R.R. 4½s,	125,000	140,000 00	125,000 00
Burlington & Missouri River R.R. 6s,	39,200	42,336 00	39,200 00
Chicago, Burlington & Quincy R.R. 4s,	10,000	10,200 00	10,000 00
Cleveland & Pittsburgh R.R. 4½s,	59,000	66,080 00	59,000 00
Concord & Claremont R.R. 4½s,	25,000	25,750 00	25,000 00
Concord & Montreal R.R. 4s,	50,000	51,000 00	50,000 00
Fitchburg R.R. 4s,	100,000	100,555 00	96,000 00
Fitchburg R.R. 5s,	150,000	151,500 00	150,000 00
Maine Central R.R. 4s,	40,000	40,200 00	40,000 00
New York, New Haven & Hartford R.R. 4s,	25,000	25,250 00	25,000 00
New England R.R. 4s,	25,000	25,875 00	25,000 00
Pennsylvania R.R. 4s,	17,000	17,680 00	17,000 00
	\$703,200	\$735,206 00	\$698,900 00
<i>Street Railway Bonds.</i>			
West End Street Railway Co. 4s,	\$75,000	\$76,050 00	\$75,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$110,000	\$114,400 00	\$110,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$55,000 00	2 per cent.	\$217,500 00	4¼ per cent.	\$175,000 00	5¼ per cent.
5,230 03	2½ per cent.	1,320,800 00	4½ per cent.	465,980 00	5½ per cent.
75,000 00	3 per cent.	822,050 00	4¾ per cent.	25,000 00	5¾ per cent.
54,000 00	3½ per cent.	180,000 00	4¾ per cent.	153,670 00	6 per cent.
277,100 00	4 per cent.	2,771,795 00	5 per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$70,000 00
Estimated value,	70,000 00
Assessed value,	68,000 00
Net income during year,	1,455 24

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	52,634 00
Assessed value,	62,200 00
Net income during year,	1,637 04

Charlestown Five Cents Savings Bank — Concluded.

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	18,254	
Amount of same,		\$1,353,647 25
Number of withdrawals during year,	13,152	
Amount of same,		1,071,511 87

DEPOSIT ACCOUNTS : —

Number opened during year,	2,643
Number closed during year,	1,744
Total number Oct. 31, 1906,	19,108

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	689	
Amount of same,		939,645 00
Number of loans secured by mortgage of real estate,	890	

GROSS INCOME RECEIVED DURING YEAR, 362,716 36

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$16,194 17	\$2,162 61	\$18,356 78
Percentage to total assets, . . . . .	.00186	.00025	.00211

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 2 per cent.,	\$142,178 96	
October, 1906, 2 per cent.,	147,705 24	289,884 20

DATE OF EXAMINATION, JULY 2 AND 3.

CHELSEA SAVINGS BANK — CHELSEA.

WILLIAM ROBINSON, *President.*

ALBERT A. FICKETT, *Treasurer.*

ALBERT A. FICKETT, *Clerk of the Corporation.*

Investment Committee: ALBERT A. FICKETT, BENJAMIN F. DODGE, GEORGE E. MORRILL, ABRAM T. COLLIER, CHARLES G. ROBERTS.

Incorporated April 29, 1854. Open for business every business day, 8 A.M. to 1 P.M.; also Saturdays, 4 to 8 P.M.

Deposits commence to draw interest the fifteenth day of January, April, July and October. Dividends are payable the fifteenth day of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$488,820 00	Deposits,	\$5,008,861 17
Bank stocks,	42,000 00	Guaranty fund,	250,700 00
Railroad bonds,	670,287 50	Profit and loss account,	173,844 49
Street railway bonds,	90,000 00	Interest account,	33,126 68
Loans on public funds,	1,550 00		
Loans on bank stocks,	10,350 00		
Loans to counties, cities or towns,	67,330 00		
Loans on real estate,	2,503,388 00		
Loans on personal security,	1,484,305 00		
Real estate by foreclosure, etc.,	37,241 59		
Bank building and fixtures,	36,823 52		
Expense account,	6,525 69		
Deposits in banks, on interest,	21,818 38		
Deposit in bank, not on interest,	1,958 12		
Cash on hand,	4,134 54		
	\$5,466,532 34		\$5,466,532 34

Chelsea Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Shawmut Bank, Boston,	\$6,518 10
First National Bank, Chelsea (in liquidation),	1,958 12
Winnisimmet National Bank, Chelsea,	15,300 28

LOANS ON PUBLIC FUNDS, AMOUNT ON EACH:—

\$1,050 United States 4s,	\$1,050 00
500 United States 4s,	500 00

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

4 shares Fourth National Bank, Boston,	\$300 00
151 shares National Shawmut Bank, Boston,	5,000 00
24 shares First National Bank, Bangor, Me.,	1,650 00
25 shares First National Bank, Chelsea,	1,900 00*
20 shares Winnisimmet National Bank, Chelsea,	1,500 00

* In liquidation.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Akron, O., 4½s,	\$9,000	\$9,300 00	\$9,000 00
Augusta, Me., 4s,	25,000	25,750 00	25,000 00
Barre, Vt., 3½s,	6,000	5,760 00	5,820 00
Boston, Mass., 4s,	70,000	71,787 50	70,000 00
Dayton, O., 4s,	10,000	10,125 00	10,000 00
Everett, Mass., 4s,	10,000	10,325 00	10,000 00
Fort Wayne, Ind., 4½s,	20,000	20,800 00	20,000 00
Gardiner, Me., 4s,	6,000	6,015 00	6,000 00
Grand Rapids, Mich., 4s,	8,000	8,040 00	8,000 00
Keene, N. H., 4s,	8,000	8,020 00	8,000 00
Lawrence, Mass., 4s,	25,000	25,625 00	25,000 00
Lewiston, Me., 4s,	30,000	30,550 00	30,000 00
Lowell, Mass., 4s,	8,000	8,160 00	8,000 00
McKeesport, Pa., 4s,	15,000	15,337 50	15,000 00
Newton, Mass., 4s,	75,000	76,537 50	75,000 00
Saginaw, Mich., 4s,	25,000	25,087 50	25,000 00*
Taunton, Mass., 4s,	25,000	25,562 50	25,000 00
Waltham, Mass., 4s,	12,000	12,300 00	12,000 00
Youngstown, O., 5s,	14,000	14,922 50	14,000 00
Town of Canton, Mass., 4s,	8,000	8,073 75	8,000 00
Gardner, Mass., 4s,	10,000	10,200 00	10,000 00
Mansfield, Mass., 4s,	2,000	2,060 00	2,000 00
Marblehead, Mass., 4s,	1,000	1,000 00	1,000 00
Norwalk, Conn., 4s,	31,000	31,000 00	31,000 00
Wakefield, Mass., 4s,	24,000	24,720 00	24,000 00
Watertown, Mass., 4s,	12,000	12,303 75	12,000 00
	\$489,000	\$499,362 50	\$488,820 00
<i>Bank Stocks.</i>			
31 shares First National Bank, Boston,	\$3,100	\$9,145 00	\$3,100 00
200 shares Merchants National Bank, Boston,	20,000	42,000 00	20,000 00
52 shares National Bank of Commerce, Boston,	5,200	8,320 00	5,200 00
20 shares National Exchange Bank, Boston,	2,000	3,200 00	2,000 00
87 shares State National Bank, Boston,	8,700	12,963 00	8,700 00
15 shares Winnisimmet National Bank, Chelsea,	1,500	2,100 00	1,500 00
15 shares Union National Bank, Lowell,	1,500	2,400 00	1,500 00
	\$42,000	\$80,128 00	\$42,000 00

* A legal investment when made.

Chelsea Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Beech Creek R.R. 4s,	\$15,000	\$15,225 00	\$15,000 00
Boston & Albany R.R. 3½s,	25,000	23,000 00	25,000 00
Boston & Lowell R.R. 4s,	25,000	25,375 00	25,000 00
Boston & Maine R.R. 4½s,	25,000	27,625 00	25,000 00
Boston & Providence R.R. 4s,	45,000	45,675 00	45,000 00
Boston, Revere Beach & Lynn R.R. 4½s,	20,000	21,400 00	20,000 00
Burlington & Missouri River R.R. 6s,	15,000	16,275 00	15,000 00
Chicago, Burlington & Quincy R.R. 3½s,	10,000	9,250 00	9,675 00
Chicago, Burlington & Quincy R.R. 4s,	20,000	20,400 00	20,000 00
Cleveland & Pittsburgh R.R. 3½s,	25,000	23,250 00	25,000 00
Connecticut River R.R. 3½s,	10,000	9,500 00	10,000 00
Fitchburg R.R. 4s,	15,000	15,185 00	15,000 00
Hannibal & St. Joseph R.R. 6s,	25,000	27,000 00	25,000 00
Illinois Central R.R. 3s,	45,000	36,450 00	40,362 50
Illinois Central R.R. 3½s,	25,000	23,000 00	25,000 00
Illinois Central R.R. 4s,	30,000	30,450 00	30,000 00
Michigan Central R.R. 4s,	10,000	10,200 00	10,000 00
Michigan Central R.R. 5s,	31,000	35,727 50	31,000 00
New York Central & Hudson River R.R. 3½s,	25,000	23,437 50	24,250 00
New York & New England R.R. (terminal) 4s,	25,000	27,750 00	25,000 00
New York, New Haven & Hartford R.R. 3½s,	25,000	23,000 00	25,000 00
New York, New Haven & Hartford R.R. 4s,	65,000	65,812 50	65,000 00
New York, Providence & Boston R.R. 4s,	5,000	5,075 00	5,000 00
Norwich & Worcester R.R. 4s,	20,000	20,300 00	20,000 00
Old Colony R.R. 4s,	70,000	70,875 00	70,000 00
Sioux City & Pacific R.R. 3½s,	25,000	23,250 00	25,000 00
	\$676,000	\$674,487 50	\$670,287 50
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$40,000	\$40,600 00	\$40,000 00
West End Street Railway Co. 4s,	50,000	50,750 00	50,000 00
	\$90,000	\$91,350 00	\$90,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$6,518 10	2 per cent.	\$123,000 00	4½ per cent.	\$267,905 00	5½ per cent.
15,300 28	2½ per cent.	135,000 00	4¾ per cent.	83,000 00	5¾ per cent.
18,980 00	3 per cent.	2,772,758 00	5 per cent.	326,430 00	6 per cent.
48,350 00	4 per cent.	50,000 00	5½ per cent.		
43,000 00	4½ per cent.	198,500 00	5¾ per cent.		

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$36,823 52
Estimated value,	44,000 00
Assessed value,	32,950 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	37,241 59
Assessed value,	83,500 00

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	28,752	
Amount of same,		1,112,479 51
Number of withdrawals during year,	17,755	
Amount of same,		1,102,537 37

Chelsea Savings Bank — Concluded.**DEPOSIT ACCOUNTS : —**

Number opened during year,	. . . . .	2,786
Number closed during year,	. . . . .	2,258
Total number Oct. 31, 1906, .	. . . . .	18,218

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	. . . . .	1,043	
Amount of same,	. . . . .		\$1,461,893 00
Number of loans secured by mortgage of real estate,	. . . . .	1,168	

GROSS INCOME RECEIVED DURING YEAR, 243,632 88

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$10,672 50	\$1,701 59	\$12,374 09
Percentage to total assets,	.00195	.00031	.00226

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 2 per cent.,	. . . . .	\$91,946 83	
October, 1906, 2 per cent.,	. . . . .	94,010 85	185,957 68

DATE OF EXAMINATION, MAY 11 AND 12.

CHICOPEE SAVINGS BANK — CHICOPEE.

JOHN B. WOOD, *President.*

RUSSELL L. SCOTT, *Treasurer.*

LUTHER WHITE, *Clerk of the Corporation.*

Investment Committee: JOHN B. WOOD, CORNELIUS J. DRISCOLL, NELSON B. CARTER, WILLIAM J. FULLER.

Incorporated Feb. 27, 1845. Open for business every business day, 9 A.M. to 3 P.M.

Deposits commence to draw interest the first day of January, April, July and October.

Dividends are payable the first day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$95,962 50	Deposits,	\$1,789,372 10
Bank stocks,	14,200 00	Guaranty fund,	74,600 00
Railroad bonds,	387,432 50	Profit and loss account,	9,115 06
Street railway bonds,	100,000 00	Interest account,	9,392 18
Boston Terminal Company bonds,	75,000 00		
Loans on public funds,	60,000 00		
Loans on railroad stocks,	12,405 00		
Loans to counties, cities or towns,	150,800 00		
Loans on depositors' books,	1,465 00		
Loans on real estate,	815,550 14		
Loans on personal security,	144,989 50		
Real estate by foreclosure, etc.,	2,678 83		
Expense account,	1,338 31		
Suspense account,	231 58		
Deposits in banks, on interest,	17,663 80		
Cash on hand,	2,762 18		
	\$1,882,479 34		\$1,882,479 34

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH : —

Chapin National Bank, Springfield,	\$1,005 18
Chicopee National Bank, Springfield,	2,024 00
Pynchon National Bank, Springfield (in liquidation),	100 94
Springfield National Bank, Springfield,	5,070 12
Springfield Safe Deposit and Trust Company, Springfield,	3,036 40
Union Trust Company, Springfield,	6,427 16

Chicopee Savings Bank — Continued.

LOANS ON PUBLIC FUNDS, AMOUNT ON EACH:—

\$25,000 City of Hartford, Conn., 3½s,	\$25,000 00
25,000 City of Springfield, Mass., 3½s,	25,000 00
10,000 City of Springfield, Mass., 3½s,	10,000 00

LOANS ON RAILROAD STOCKS, AMOUNT ON EACH:—

8 shares Boston & Albany R.R.,	\$405 00
39 shares Boston & Albany R.R.,	} 12,000 00
45 shares New York, New Haven & Hartford R.R.,	

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Altoona, Pa., 4s,	\$26,000	\$26,622 50	\$26,000 00
Boston, Mass., 4s,	10,000	10,450 00	10,000 00
Chicopee, Mass., 3½s,	4,000	3,950 00	4,000 00
Chicopee, Mass., 4s,	18,000	18,426 25	18,000 00
Lynn, Mass., 4s,	10,000	10,250 00	10,000 00
Portland, Me., 6s,	5,000	5,112 50	5,000 00
Providence, R. I., 4s,	10,000	10,225 00	10,000 00
Springfield, Mass., 3½s,	5,000	4,987 50	4,962 50
Town of Beverly, Mass., 4s,	5,000	5,050 00	5,000 00
Rockport, Mass., 4s,	3,000	3,000 00	3,000 00
	\$96,000	\$98,073 75	\$95,962 50
<i>Bank Stocks.</i>			
66 shares Chapin National Bank, Springfield,	\$6,600	\$7,920 00	\$6,600 00
50 shares Union Trust Co., Springfield,	5,000	8,500 00	7,600 00
	\$11,600	\$16,420 00	\$14,200 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$25,000	\$23,750 00	\$25,000 00
Boston & Maine R.R. 3½s,	25,000	23,875 00	24,662 50
Boston & Maine R.R. 4½s,	5,000	5,600 00	5,000 00
Boston & Providence R.R. 4s,	8,000	8,160 00	8,000 00
Chicago, Burlington & Quincy R.R. 3½s,	53,000	49,025 00	52,951 25
Connecticut River R.R. 3½s,	25,000	23,875 00	25,000 00
Erie & Pittsburgh R.R. 3½s,	10,000	9,500 00	9,975 00
Fitchburg R.R. 3½s,	20,000	19,050 00	20,000 00
Fitchburg R.R. 4s,	19,000	19,145 00	19,000 00
Illinois Central R.R. 3s,	5,000	4,000 00	4,387 50
Illinois Central R.R. 3½s,	30,000	27,575 00	29,462 50
Maine Central R.R. 4s,	11,000	11,027 50	11,000 00
Maine Central R.R. 5s,	3,000	3,157 50	3,000 00
Michigan Central R.R. 3½s,	2,000	1,890 00	1,930 00
Michigan Central R.R. 6s,	5,000	5,237 50	5,000 00
New York, New Haven & Hartford R.R. 3½s,	40,000	36,700 00	38,670 00
New York, New Haven & Hartford R.R. 4s,	45,000	45,487 50	45,000 00
Old Colony R.R. 3½s,	9,000	8,572 50	8,606 25
Old Colony R.R. 4s,	18,000	18,600 00	18,000 00
Portland & Rumford Falls R.R. 4s,	20,000	20,300 00	20,000 00
Sioux City & Pacific R.R. 3½s,	5,000	4,700 00	4,787 50
Vermont Valley R.R. 5s,	8,000	8,280 00	8,000 00
	\$391,000	\$377,507 50	\$387,432 50
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$55,000	\$56,100 00	\$55,000 00
Springfield Street Railway Co. 4s,	30,000	30,375 00	30,000 00
West End Street Railway Co. 4s,	15,000	15,250 00	15,000 00
	\$100,000	\$101,725 00	\$100,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$75,000	\$78,000 00	\$75,000 00

Chicopee Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$17,562 86	3 per cent.	\$23,000 00	4 $\frac{1}{4}$ per cent.	\$787,159 64	5 per cent.
9,000 00	3 $\frac{3}{8}$ per cent.	229,250 00	4 $\frac{1}{2}$ per cent.	5,100 94	6 per cent.
5,000 00	3 $\frac{7}{8}$ per cent.	15,000 00	4 $\frac{5}{8}$ per cent.		
65,300 00	4 per cent.	46,500 00	4 $\frac{3}{4}$ per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	.	.	.	.	.	.	.	.	\$2,678 83
Assessed value,	.	.	.	.	.	.	.	.	2,700 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	.	.	.	.	.	4,547	
Amount of same,	.	.	.	.	.	.	370,862 03
Number of withdrawals during year,	.	.	.	.	.	2,635	
Amount of same,	.	.	.	.	.	.	311,592 40

DEPOSIT ACCOUNTS : —

Number opened during year,	.	.	.	.	.	726	
Number closed during year,	.	.	.	.	.	495	
Total number Oct. 31, 1906,.	.	.	.	.	.	3,566	

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	.	451	
Amount of same,	.	.	.	.	.	.	455,644 50
Number of loans secured by mortgage of real estate,	437	

GROSS INCOME RECEIVED DURING YEAR,	79,323 23
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,767 00	\$1,208 69	\$3,975 69
Percentage to total assets,	.00146	.00064	.00210

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 2 per cent.,	.	.	.	.	.	\$31,976 67	
July, 1906, 2 per cent.,	.	.	.	.	.	33,456 81	65,433 48

DATE OF EXAMINATION, JULY 9 AND 10.

CHICOPEE FALLS SAVINGS BANK — CHICOPEE FALLS.GEORGE S. TAYLOR, *President.*HENRY J. BOYD, *Treasurer.*HENRY J. BOYD, *Clerk of the Corporation.**Investment Committee:* JAMES FLINT, FRED N. WITHREL, GEORGE M. MORTON, WOODMAN S. PAGE.

Incorporated May 11, 1875. Open for business every business day, 9 A.M. to 3 P.M.; also Thursdays and Saturdays, 6 to 8 P.M.

Deposits commence to draw interest the first day of January, April, July and October. Dividends are payable the first day of January and July.

Chicopee Falls Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$13,000 00	Deposits,	\$980,263 45
Bank stocks,	18,460 00	Guaranty fund,	25,231 26
Railroad bonds,	84,593 75	Profit and loss account,	17,470 20
Street railway bonds,	20,000 00	Interest account,	3,749 17
Boston Terminal Company bonds,	11,000 00		
Loans to counties, cities or towns,	20,000 00		
Loans on depositors' books,	1,350 00		
Loans on real estate,	624,348 45		
Loans on personal security,	202,061 83		
Expense account,	514 15		
Furniture and fixtures,	2,500 00		
Deposits in banks, on interest,	26,904 13		
Cash on hand,	1,981 77		
	\$1,026,714 08		\$1,026,714 08

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Chicopee National Bank, Springfield,	\$1,094 30
Chapin National Bank, Springfield,	3,344 33
Pynchon National Bank, Springfield (in liquidation),	248 09
Springfield National Bank, Springfield,	404 79
Springfield Safe Deposit and Trust Company, Springfield,	623 41
Union Trust Co., Springfield,	186 32
Home National Bank, Holyoke,	21,002 89

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Chicopee, Mass., 3½s,	\$13,000	\$13,000 00	\$13,000 00
<i>Bank Stocks.</i>			
16 shares Franklin County N'l B'k, Greenfield,	\$1,600	\$1,680 00	\$1,600 00
20 shares Hadley Falls Nat'l Bank, Holyoke,	2,000	2,780 00	2,000 00
50 shares Home National Bank, Holyoke,	5,000	6,000 00	5,000 00
13 shares Palmer National Bank, Palmer,	1,300	1,300 00	1,300 00
4 shares Agawam National Bank, Springfield,	60	20 00	60 00
40 shares Chapin National Bank, Springfield,	4,000	4,800 00	4,000 00
25 shares Chicopee National Bank, Springfield,	2,500	3,750 00	2,500 00
20 shares Springfield Safe Deposit & Trust Co., Springfield,	2,000	4,000 00	2,000 00
	\$18,460	\$24,330 00	\$18,460 00
<i>Railroad Bonds.</i>			
Chicago, Burlington & Quincy R.R. 3½s,	\$25,000	\$23,125 00	\$24,818 75
Fitchburg R.R. 3½s,	10,000	9,550 00	10,000 00
Illinois Central R.R. 3½s,	5,000	4,600 00	5,000 00
New York, New Haven & Hartford R.R. 3½s,	20,000	18,400 00	19,775 00
New York, New Haven & Hartford R.R. 4s,	25,000	25,200 00	25,000 00
	\$85,000	\$80,875 00	\$84,593 75
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$10,000	\$10,225 00	\$10,000 00
Springfield Street Railway Co. 4s,	10,000	10,100 00	10,000 00
	\$20,000	\$20,325 00	\$20,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$10,000	\$10,400 00	\$11,000 00

Chicopee Falls Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$1,094 30	2½ per cent.	\$20,000 00	4¾ per cent.	\$664,760 28	5 per cent.
4,558 85	3 per cent.	138,000 00	4½ per cent.	248 09	6 per cent.
21,002 89	3½ per cent.	25,000 00	4¾ per cent.		

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	4,342	
Amount of same,		\$231,083 36
Number of withdrawals during year,	2,011	
Amount of same,		158,607 11

DEPOSIT ACCOUNTS : —

Number opened during year,	574	
Number closed during year,	347	
Total number Oct. 31, 1906,	2,649	

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	276	
Amount of same,		327,560 28
Number of loans secured by mortgage of real estate,	260	

GROSS INCOME RECEIVED DURING YEAR, 42,290 35

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,753 40	\$696 43	\$2,449 83
Percentage to total assets, . . . . .	.00171	.00067	.00238

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 2 per cent.,	\$16,453 33	
July, 1906, 2 per cent.,	17,748 53	34,201 86

DATE OF EXAMINATION, JULY 10.

CITIZENS' SAVINGS BANK—FALL RIVER.

JOHN C. MILNE, *President.*

E. E. HATHAWAY, *Treasurer.*

GEORGE H. EDDY, *Clerk of the Corporation.*

Investment Committee: JOHN C. MILNE, WILLIAM F. THOMAS, HENRY H. EARL, SAMUEL W. HATHAWAY, JAMES M. SWIFT.

Incorporated October, 1851. Open for business every business day, 9 A.M. to 2 P.M.

Deposits commence to draw interest the first Monday of March, June, September and December. Dividends are payable the second Monday of June and December.

Citizens' Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$142,000 00	Deposits,	\$4,611,605 85
Bank stocks,	247,812 50	Guaranty fund,	226,862 01
Railroad bonds,	1,180,800 00	Suspense account,	25,129 35
Street railway bonds,	111,000 00	Discount,	209,938 34
Loans to counties, cities or towns,	10,766 54		
Loans on real estate,	2,313,393 00		
Loans on personal security,	826,865 00		
Real estate by foreclosure, etc.,	84,750 41		
Bank building and fixtures,	100,000 00		
Expense account,	6,566 58		
Deposits in banks, on interest,	38,211 00		
Cash on hand,	11,370 52		
	\$5,073,535 55		\$5,073,535 55

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH: —

Eliot National Bank, Boston,	\$4,267 74
First National Bank, Boston,	21,526 22
National Bank of the Republic, Boston,	5,004 65
Second National Bank, Boston,	7,002 83
Massasoit-Pocasset National Bank, Fall River,	409 56

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Bay City, Mich., 8s,	\$500	\$555 00	\$500 00
Chicago, Ill., 4s,	75,000	76,000 00	75,000 00
Indianapolis, Ind., 4s,	23,000	23,690 00	23,000 00
Kansas City, Mo., 4½s,	30,000	31,500 00	30,000 00
Milwaukee, Wis., 5s,	13,500	13,845 00	13,500 00
	\$142,000	\$145,590 00	\$142,000 00
<i>Bank Stocks.</i>			
6 shares Commonwealth Trust Co., Boston,	\$600	\$1,080 00	\$600 00
6 shares Continental Nat'l Bank, Boston,	—	30 00	—
93 shares Eliot National Bank, Boston,	9,300	18,600 00	9,300 00
89 shares First National Bank, Boston,	8,900	26,255 00	8,900 00
50 shares Merchants National Bank, Boston,	5,000	10,500 00	5,000 00
77 shares Nat'l Bank of Commerce, Boston,	7,700	12,320 00	7,700 00
25 shares Nat'l Bank of the Republic, Boston,	2,500	4,125 00	2,500 00
188 shares National Shawmut Bank, Boston,	18,800	51,324 00	18,800 00
50 shares Second National Bank, Boston,	5,000	11,150 00	5,000 00
114 shares State National Bank, Boston,	11,400	16,986 00	11,400 00
184 shares Fall River N'l Bank, Fall River,	18,400	24,288 00	17,012 50
1,070 shares Massasoit-Pocasset National Bank, Fall River,	107,000	176,550 00	107,000 00*
506 shares Metacomet Nat'l Bank, Fall River,	50,600	68,310 00	50,600 00
161 shares National Union Bank, Fall River,	—	322 00	—
800 shares Pocasset Nat'l Bank, Fall River,	—	1,600 00	—
40 shares Union National Bank, Lowell,	4,000	6,400 00	4,000 00
	\$249,200	\$429,840 00	\$247,812 50

* The bank has been notified that this amount is in excess of the legal limit.

Citizens' Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Bangor & Ardoostook R.R. 5s,	\$100,000	\$117,000 00	\$100,000 00
Boston & Maine R.R. 4½s,	33,000	37,125 00	33,000 00
Boston, Revere Beach & Lynn R.R. 4½s,	10,000	10,700 00	10,000 00
Cedar Rapids & Missouri River R.R. 7s,	1,000	1,240 00	1,000 00
Chicago, Burlington & Quincy R.R. 5s,	40,000	40,200 00	40,000 00
Chicago & Northwestern R.R. 6s,	80,000	88,800 00	80,000 00
Chicago & Northwestern R.R. 7s,	9,000	10,890 00	9,000 00
Cleveland & Pittsburgh R.R. 4½s,	119,000	133,280 00	119,000 00
Fitchburg R.R. 5s,	1,000	1,010 00	1,000 00
Fremont, Elkhorn & Missouri Valley R.R. 6s,	80,000	108,000 00	80,000 00
Housatonic R.R. 5s,	26,000	31,070 00	26,000 00
Illinois Central R.R. 3½s,	25,000	23,000 00	25,000 00
Illinois Central R.R. 4s,	117,000	119,295 00	117,000 00
Mahoning Coal R.R. 5s,	43,000	50,740 00	43,000 00
Maine Central R.R. 5s,	3,000	3,165 00	3,000 00
Maine Central R.R. 7s,	42,000	48,720 00	42,000 00
Michigan Central R.R. 5s,	5,000	5,875 00	5,000 00
Milwaukee, Lake Shore & Western R.R. 5s,	108,000	125,200 00	108,000 00
Milwaukee, Lake Shore & Western R.R. 6s,	51,000	62,750 00	51,000 00
New England R.R. 5s,	20,000	24,800 00	20,000 00
New York, Lackawanna & Western R.R. 6s,	62,000	76,260 00	62,000 00
New York, New Haven & Hartford R.R. 4s,	26,000	26,780 00	26,000 00
Northwestern Ry. 7s,	4,500	5,670 00	4,500 00
Old Colony R.R. 4s,	25,000	25,625 00	25,000 00
Portsmouth, Great Falls & Conway R.R. 4½s,	4,000	4,440 00	4,000 00
Rensselaer & Saratoga R.R. 7s,	9,000	12,060 00	9,000 00
St. Johnsbury & Lake Champlain R.R. 5s,	102,000	122,400 00	102,000 00
Troy & Boston R.R. 7s,	5,000	6,900 00	5,000 00
Winona & St. Peters R.R. 7s,	5,300	6,625 00	5,300 00
Worcester, Nashua & Rochester R.R. 4s,	25,000	25,125 00	25,000 00
	\$1,180,800	\$1,354,745 00	\$1,180,800 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$50,000	\$51,125 00	\$50,000 00
Lynn & Boston Railroad Co. 5s,	20,000	21,800 00	20,000 00*
West End Street Railway Co. 4s,	41,000	41,820 00	41,000 00
	\$111,000	\$114,745 00	\$111,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$16,684 78	2 per cent.	\$294,000 00	4½ per cent.	\$95,060 00	6 per cent.
21,526 22	2½ per cent.	1,609,295 00	5 per cent.		
224,766 54	4 per cent.	927,903 00	5½ per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$100,000 00
Estimated value,	100,000 00
Assessed value,	92,000 00
Net income during year,	665 85

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	84,750 41
Assessed value,	68,950 00

Citizens' Savings Bank — Concluded.

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	7,743	
Amount of same,		\$708,520 06.
Number of withdrawals during year,	6,259	
Amount of same,		659,471 66.

DEPOSIT ACCOUNTS : —

Number opened during year,	1,510
Number closed during year,	1,032
Total number Oct. 31, 1906,	7,562

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	341	
Amount of same,		496,868 00.
Number of loans secured by mortgage of real estate,	521	

GROSS INCOME RECEIVED DURING YEAR, 234,767 27

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year, \$13,270 74	\$2,501 21	\$15,771 95	
Percentage to total assets, .00262	.00049	.00311	

DIVIDENDS DECLARED DURING YEAR : —

December, 1905, 2 per cent.,	\$85,255 55	
June, 1906, 2 per cent.,	86,996 22	172,251 77

DATE OF EXAMINATION, NOVEMBER 15.

CITY SAVINGS BANK — PITTSFIELD.

FRANCIS W. ROCKWELL, *President.*

HIRAM B. WELLINGTON, *Treasurer.*

J. FRED KAHL, *Clerk of the Corporation.*

Investment Committee: HIRAM B. WELLINGTON, HENRY R. PEIRSON, WILLIAM M. MERCER,
JACOB GIMLICH, ARTHUR A. MILLS.

Incorporated April 13, 1893. Open for business every business day except Saturdays,
9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 6 P.M.

Deposits commence to draw interest the tenth day of January, April, July and October.
Dividends are payable the tenth day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$27,000 00	Deposits,	\$1,117,625 12
Bank stocks,	5,728 00	Guaranty fund,	19,000 00
Railroad bonds,	183,373 75	Interest account,	6,191 72
Street railway bonds,	19,900 00		
Boston Terminal Company bonds,	50,000 00		
Loan on bank stocks,	300 00		
Loans on railroad stocks,	360 00		
Loans to counties, cities or towns,	20,000 00		
Loans on depositors' books,	840 00		
Loans on real estate,	711,499 95		
Loans on personal security,	85,360 00		
Suspense account,	36 66		
Deposits in banks, on interest,	7,876 94		
Deposits in banks, not on interest,	27,002 34		
Cash on hand,	3,539 20		
	\$1,142,816 84		\$1,142,816 84

City Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Agricultural National Bank, Pittsfield,	\$5,681 93
Pittsfield National Bank, Pittsfield,	13,971 29
Third National Bank, Pittsfield,	6,849 12
Berkshire Loan and Trust Company, Pittsfield,	8,376 94

LOAN ON BANK STOCKS:—

3 shares Pittsfield National Bank, Pittsfield,	\$300 00
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LOANS ON RAILROAD STOCKS, AMOUNT ON EACH:—

1 share Boston & Albany R.R.,	\$175 00
1 share Boston & Albany R.R.,	185 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Lynn, Mass., 4s,	\$5,000	\$5,100 00	\$5,000 00
Pittsfield, Mass., 3½s,	10,000	9,850 00	10,000 00
Town of Marblehead, Mass., 4s,	6,000	6,150 00	6,000 00
Stoughton, Mass., 4s,	6,000	6,150 00	6,000 00
	\$27,000	\$27,250 00	\$27,000 00
<i>Bank Stocks.</i>			
10 shares Berkshire Nat'l Bank, North Adams,	—	\$35 00	\$25 00
5 shares Agricultural Nat'l Bank, Pittsfield,	\$500	1,250 00	1,300 00
10 shares Third National Bank, Pittsfield,	1,000	2,250 00	2,450 00
19 shares First National Bank, Springfield,	—	475 00	418 00
10 shares Housatonic Nat'l Bank, Stockbridge,	1,000	1,650 00	1,535 00
	\$2,500	\$5,660 00	\$5,728 00
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 3½s,	\$5,000	\$4,775 00	\$4,831 25
Boston & Maine R.R. 4s,	10,000	10,250 00	10,000 00
Boston, Revere Beach & Lynn R.R. 4½s,	10,000	10,800 00	10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	30,000	27,750 00	29,391 25
Concord & Montreal R.R. 4s,	4,000	4,060 00	4,000 00
Dexter & Newport R.R. 4s,	5,000	5,050 00	5,000 00
Erie & Pittsburgh R.R. 3½s,	5,000	4,750 00	4,970 00
Fitchburg R.R. 4s,	15,000	15,300 00	15,000 00
Illinois Central R.R. 3s,	5,000	4,050 00	4,400 00
Illinois Central R.R. 3½s,	35,000	32,375 00	34,118 75
Michigan Central R.R. 3½s,	5,000	4,750 00	4,887 50
New York, New Haven & Hartford R.R. 3½s,	10,000	9,200 00	9,500 00
New York, New Haven & Hartford R.R. 4s,	5,000	5,037 00	5,000 00
Northern Maine Seaport R.R. 5s,	5,000	5,575 00	5,000 00
Penobscot Shore Line R.R. 4s,	8,000	8,180 00	8,000 00
Peoria & Northwestern R.R. 3½s,	10,000	9,500 00	9,750 00
Princeton & Northwestern R.R. 3½s,	10,000	9,500 00	9,825 00
Sioux City & Pacific R.R. 3½s,	10,000	9,350 00	9,700 00
	\$187,000	\$180,252 00	\$183,373 75
<i>Street Railway Bonds.</i>			
Hoosac Valley Street Railway Co. 4s,	\$10,000	\$10,025 00	\$9,900 00
West End Street Railway Co. 4s,	10,000	10,175 00	10,000 00
	\$20,000	\$20,200 00	\$19,900 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$50,000	\$52,000 00	\$50,000 00

City Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$7,876 94	2 per cent.	\$597,672 60	5 per cent.	\$20,687 35	6 per cent.
200,000 00	4½ per cent.				

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Net income during year,	\$90 37
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DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	5,921	
Amount of same,		412,799 47
Number of withdrawals during year,	2,911	
Amount of same,		262,263 36

DEPOSIT ACCOUNTS : —

Number opened during year,	1,067
Number closed during year,	536
Total number Oct. 31, 1906,	3,239

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	212	
Amount of same,		258,455 26
Number of loans secured by mortgage of real estate,	232	

GROSS INCOME RECEIVED DURING YEAR,	45,196 57
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,966 48	\$1,230 44	\$4,196 92
Percentage to total assets,	.00259	.00108	.00367

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1¼ per cent.,	\$15,330 96	
July, 1906, 1¼ per cent.,	16,594 42	31,925 38

DATE OF EXAMINATION, JULY 20.

CITY FIVE CENTS SAVINGS BANK — HAVERHILL.SAMUEL W. HOPKINSON, *President.*GEORGE W. NOYES, *Treasurer.*GEORGE W. NOYES, *Clerk of the Corporation.**Investment Committee:* SAMUEL W. HOPKINSON, JOHN E. GALE, GEORGE NICHOLS, 2D, PHILIP C. SWETT, S. P. GARDNER.

Incorporated March 31, 1870. Open for business every business day except Saturdays, 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

Deposits commence to draw interest the first day of March, June, September and December. Dividends are payable the first Wednesday of June and December.

City Five Cents Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$271,500 00	Deposits,	\$2,242,258 75
Bank stocks,	28,825 00	Guaranty fund,	112,000 00
Railroad bonds,	498,515 00	Profit and loss account,	36,286 67
Street railway bonds,	80,000 00	Interest account,	42,300 17
Boston Terminal Company bonds,	150,000 00		
Loans on bank stocks,	3,500 00		
Loan on railroad stocks,	600 00		
Loans to counties, cities or towns,	25,900 00		
Loans on depositors' books,	200 00		
Loans on real estate,	606,390 00		
Loans on personal security,	676,100 00		
Expense account,	3,420 37		
Premium account,	8,883 80		
Deposits in banks, on interest,	75,302 30		
Cash on hand,	3,709 12		
	\$2,432,845 59		\$2,432,845 59

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Haverhill,	\$35,302 30
Haverhill National Bank, Haverhill,	25,000 00
Haverhill Trust Company, Haverhill,	15,000 00

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

5 shares Merrimack National Bank, Haverhill,	\$500 00
10 shares First National Bank, Haverhill,	
18 shares Pacific National Bank, Lawrence,	3,000 00
12 shares National Bank of Methuen, Methuen,	

LOAN ON RAILROAD STOCKS:—

6 shares Boston & Maine R.R.,	\$600 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$50,000	\$50,625 00	\$50,000 00
City of Boston, Mass., 3½s,	50,000	48,250 00	50,000 00
Brockton Mass., 4s,	7,000	7,000 00	7,000 00
Chicago, Ill., 4s,	20,000	20,100 00	20,000 00
Haverhill, Mass., 4s,	48,000	48,700 00	48,000 00
Indianapolis, Ind., 4s,	10,000	10,200 00	10,000 00
Kansas City, Mo., 4s,	15,000	15,300 00	15,000 00
Kansas City, Mo., 4½s,	10,000	10,500 00	10,000 00
Medford, Mass., 4s,	2,000	2,005 00	2,000 00
Newton, Mass., 4s,	25,000	26,125 00	25,000 00
Portsmouth, N. H., 4s,	10,000	10,150 00	10,000 00
Waterbury, Conn., 4s,	2,000	2,010 00	2,000 00
Worcester, Mass., 3½s,	15,000	14,475 00	15,000 00
Town of Bradford, Mass., 4s,	5,000	5,025 00	5,000 00
Plaistow, N. H., 4s,	2,500	2,512 00	2,500 00
	\$271,500	\$272,977 00	\$271,500 00

City Five Cents Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
25 shares Merchants National Bank, Boston, .	\$2,500	\$5,250 00	\$2,500 00
9 shares National Bank of Commerce, Boston, .	900	1,440 00	900 00
15 shares Tremont National Bank, Boston, .	525	15 00	525 00
132 shares First National Bank, Haverhill, .	13,200	18,480 00	13,200 00
45 shares Haverhill National Bank, Haverhill, .	4,500	8,100 00	4,500 00
22 shares Merrimac Nat'l Bank, Haverhill, .	2,200	3,080 00	2,200 00
50 shares Haverhill Trust Company, Haverhill, .	5,000	6,250 00	5,000 00
	\$28,825	\$42,615 00	\$28,825 00
<i>Railroad Bonds.</i>			
Bennington & Rutland R.R. 4½s,	\$10,000	\$10,400 00	\$10,000 00
Boston & Maine R.R. 4s,	55,000	56,650 00	55,000 00
Boston & Maine R.R. 4½s,	10,000	11,250 00	10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	25,000	23,125 00	23,725 00
Cleveland & Pittsburgh R.R. 3½s,	25,000	23,750 00	25,000 00
Concord & Montreal R.R. 4s,	25,000	25,375 00	25,000 00
Fitchburg R.R. 4s,	27,000	27,220 00	27,000 00
Illinois Central R.R. 3½s,	60,000	55,200 00	60,000 00
Maine Central R.R. 4s,	15,000	15,075 00	15,000 00
Maine Central R.R. 7s,	10,000	11,600 00	10,000 00
Minnesota & Iowa R.R. 3½s,	5,000	4,700 00	4,827 50
New York Central & Hudson River R.R. 3½s,	50,000	47,000 00	48,750 00
New York, New Haven & Hartford R.R. 4s,	65,000	66,200 00	65,000 00
Old Colony R.R. 4s,	40,000	41,225 00	40,000 00
Pittsburgh, Virginia & Charleston R.R. 4s,	5,000	5,150 00	5,000 00
Portland & Ogdensburg R.R. 3½s,	20,000	19,800 00	19,825 00
Sioux City & Pacific R.R. 3½s,	20,000	18,600 00	19,387 50
St. Johnsbury & Lake Champlain R.R. 5s,	10,000	12,000 00	10,000 00
Upper Coos R.R. 4s,	15,000	15,000 00	15,000 00
Worcester, Nashua & Rochester R.R. 4s,	10,000	10,050 00	10,000 00
	\$502,000	\$499,370 00	\$498,515 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$10,000	\$10,250 00	\$10,000 00
Springfield Street Railway Co. 4s,	25,000	25,250 00	25,000 00
West End Street Railway Co. 4s,	45,000	45,900 00	45,000 00
	\$80,000	\$81,400 00	\$80,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$150,000	\$156,000 00	\$150,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$35,302 30	3 per cent.	\$115,800 00	4¾ per cent.	\$25,000 00	5½ per cent.
45,600 00	3½ per cent.	25,000 00	4¾ per cent.	10,000 00	5½ per cent.
4,150 00	4 per cent.	749,565 00	5 per cent.	21,750 00	6 per cent.
293,325 00	4½ per cent.	62,500 00	5½ per cent.		

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	13,360	
Amount of same,		\$409,062 63
Number of withdrawals during year,	6,789	
Amount of same,		391,069 80

City Five Cents Savings Bank—Concluded.

DEPOSIT ACCOUNTS:—

Number opened during year,	.	.	.	.	.	1,622
Number closed during year,	.	.	.	.	.	1,085
Total number Oct. 31, 1906,.	.	.	.	.	.	9,206

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	.	.	.	.	.	249	
Amount of same,	.	.	.	.	.		\$325,165 00
Number of loans secured by mortgage of real estate,	.	.	.	.	.	268	

GROSS INCOME RECEIVED DURING YEAR, 101,677 55

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$4,199 96	\$2,464 66	\$6,664 62
Percentage to total assets,	.00173	.00101	.00274

DIVIDENDS DECLARED DURING YEAR:—

December, 1905, $1\frac{3}{4}$ per cent.,	.	.	.	.	\$35,869 09	
June, 1906, $1\frac{3}{4}$ per cent.,	.	.	.	.	37,159 92	73,029 01

DATE OF EXAMINATION, MARCH 2.

CITY INSTITUTION FOR SAVINGS—LOWELL.

FRED A. BUTTRICK, *President.*

FRANK W. HURD, *Treasurer.*

FRANK W. HURD, *Clerk of the Corporation.*

Investment Committee: FRED A. BUTTRICK, FRANK COBURN, HENRY C. COOPER, LEONARD HUNTRESS, CHARLES P. CONANT.

Incorporated April 12, 1837. Open for business every business day, 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

Deposits commence to draw interest the second Saturday of January, April, July and October. Dividends are payable the second Saturday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$1,230,000 00	Deposits,	\$8,588,814 45
Bank stocks,	335,975 00	Guaranty fund,	425,000 00
Railroad bonds,	2,269,875 00	Profit and loss account,	127,793 78
Street railway bonds,	547,000 00	Interest account,	109,433 03
Loans on bank stocks,	18,341 25		
Loans to counties, cities or towns,	16,200 00		
Loans on real estate,	3,014,766 87		
Loans on personal security,	1,698,485 16		
Real estate by foreclosure, etc.,	52,898 78		
Real estate in possession,	14,578 42		
Suspense account,	13,875 00		
Deposits in banks, on interest,	38,176 57		
Cash on hand,	869 21		
	\$9,251,041 26		\$9,251,041 26

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	.	.	.	.	\$1,723 09
National Shawmut Bank, Boston,	.	.	.	.	3,986 78
Appleton National Bank, Lowell,	.	.	.	.	31,466 70
Pynchon National Bank, Springfield (in liquidation),	.	.	.	.	1,000 00

City Institution for Savings — Continued.

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

111 shares Pacific National Bank, Lawrence,	\$8,761 25
6 shares Appleton National Bank, Lowell,	500 00
20 shares Appleton National Bank, Lowell,	3,180 00
15 shares Union National Bank, Lowell,	
75 shares Appleton National Bank, Lowell,	5,900 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s.	\$116,000	\$116,000 00	\$116,000 00
County of Middlesex, Mass., 4s,	39,000	39,670 00	39,000 00
City of Altoona, Pa., 4s,	50,000	50,750 00	50,000 00
Beverly, Mass., 4s,	10,000	10,050 00	10,000 00
Boston, Mass., 3½s,	100,000	96,000 00	100,000 00
Cambridge, Mass., 3½s,	30,000	28,800 00	30,000 00
Fall River, Mass., 3½s,	27,000	26,460 00	27,000 00
Fitchburg, Mass., 4s,	125,000	127,125 00	125,000 00
Indianapolis, Ind., 4s,	100,000	101,500 00	100,000 00
Lawrence, Mass., 4s,	100,000	102,000 00	100,000 00
Lowell, Mass., 4s,	50,000	51,000 00	50,000 00
Medford, Mass., 4s,	65,000	66,100 00	65,000 00
Milwaukee, Wis., 5s,	130,000	133,250 00	130,000 00
Saginaw, Mich., 4½s,	50,000	50,600 00	50,000 00*
Waterbury, Conn., 4s,	100,000	101,000 00	100,000 00
Town of Cranston, R. I., 4s,	74,000	76,220 00	74,000 00*
Leominster, Mass., 4s,	49,000	49,980 00	49,000 00
Maynard, Mass., 4s,	15,000	15,150 00	15,000 00
	\$1,230,000	\$1,241,655 00	\$1,230,000 00
<i>Bank Stocks.</i>			
80 shares Atlantic National Bank, Boston,	\$8,000	\$11,600 00	\$8,000 00
124 shares Boylston National Bank, Boston,	12,400	12,400 00	12,400 00
44 shares Merchants National Bank, Boston,	4,400	9,240 00	4,400 00
100 shares Metropolitan Nat'l Bank, Boston,	10,000	11,900 00	10,000 00
150 shares National Bank of Commerce, Boston,	15,000	24,000 00	15,000 00
400 shares Nat'l Bank of the Republic, Boston,	40,000	66,000 00	40,000 00
50 shares National Exchange Bank, Boston,	5,000	8,000 00	5,000 00
550 shares National Shawmut Bank, Boston,	55,000	150,150 00	60,000 00
36 shares National Union Bank, Boston,	3,600	6,480 00	3,600 00
65 shares New England Nat'l Bank, Boston,	6,500	9,100 00	6,500 00
40 shares Old Boston National Bank, Boston,	4,000	4,400 00	4,000 00
265 shares Second National Bank, Boston,	26,500	59,095 00	26,500 00
131 shares State National Bank, Boston,	13,100	19,519 00	13,100 00
118 shares Tremont National Bank, Boston,	4,130	118 00	—
85 shares Webster & Atlas Nat'l Bank, Boston,	8,500	12,580 00	8,500 00
25 shares Bay State Nat'l Bank, Lawrence,	1,875	2,875 00	1,875 00
610 shares Appleton National Bank, Lowell,	61,000	67,100 00	61,000 00
51 shares Old Lowell National Bank, Lowell,	5,100	4,947 00	5,100 00
220 shares Prescott National Bank, Lowell,	22,000	23,320 00	22,000 00
82 shares Union National Bank, Lowell,	8,200	13,120 00	12,300 00
100 shares Wamesit National Bank, Lowell,	10,000	10,000 00	10,000 00
25 shares First National Bank, Marlborough,	2,500	3,125 00	2,500 00
42 shares Framingham N'l B'k, S. Framingham,	4,200	6,090 00	4,200 00
	\$331,005	\$535,159 00	\$335,975 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$200,000	\$194,000 00	\$205,500 00
Boston & Lowell R.R. 4s,	200,000	202,020 00	200,000 00
Boston & Maine R.R. 3½s,	100,000	95,000 00	100,000 00
Chicago, Burlington & Quincy R.R. 4s,	200,000	206,000 00	200,000 00
Cleveland & Pittsburgh R.R. 3½s,	109,000	103,550 00	109,000 00
Cleveland & Pittsburgh R.R. 4½s,	100,000	112,000 00	100,000 00
Concord & Montreal R.R. 4s,	200,000	204,000 00	200,000 00

* Legal investments when made.

City Institution for Savings — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Connecticut & Passumpsic Rivers R.R. 4s,	\$50,000	\$51,500 00	\$50,000 00
Dakota Central R.R. 6s,	62,000	62,000 00	62,000 00
Erie & Pittsburgh R.R. 3½s,	25,000	23,750 00	25,000 00
Fitchburg R.R. 5s,	50,000	50,500 00	50,000 00
Kalamazoo, Allegan & Grand Rapids R.R. 5s,	100,000	120,000 00	100,000 00
Maine Central R.R. 4s,	50,000	50,250 00	50,000 00
Maine Central R.R. 4½s,	50,000	51,250 00	50,000 00
Michigan Central R.R. 6s,	100,000	105,500 00	100,000 00
Narragansett Pier R.R. 4s,	25,000	25,000 00	25,000 00
New York, New Haven & Hartford R.R. 3½s,	125,000	114,375 00	128,375 00
New York, New Haven & Hartford R.R. 4s,	250,000	255,500 00	250,000 00
Norwich & Worcester R.R. 4s,	100,000	101,500 00	100,000 00
Old Colony R.R. 4s,	40,000	41,200 00	40,000 00
Portland & Ogdensburg R.R. 5s,	25,000	25,250 00	25,000 00
Sullivan County R.R. 4s,	100,000	100,000 00	100,000 00
	\$2,261,000	\$2,294,145 00	\$2,269,875 00
<i>Street Railway Bonds.</i>			
Boston & Northern Street Railway Co. 4s,	\$50,000	\$47,000 00	\$47,000 00*
Boston Elevated Railway Co. 4s,	200,000	204,000 00	200,000 00
Lowell & Suburban Railway Co. 5s,	50,000	51,000 00	50,000 00*
Lynn & Boston Railroad Co. 5s,	50,000	54,500 00	50,000 00*
Springfield Street Railway Co. 4s,	50,000	50,750 00	50,000 00
West End Street Railway Co. 4s,	150,000	153,000 00	150,000 00
	\$550,000	\$560,250 00	\$547,000 00

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$37,176 57	2 per cent.	\$1,341,220 57	4½ per cent.	\$16,542 74	6 per cent.
1,233,395 00	4 per cent.	2,042,823 72	5 per cent.		
25,000 00	4½ per cent.	89,811 25	5½ per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$52,898 78
Assessed value,	44,350 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	17,501	
Amount of same,		1,149,786 92
Number of withdrawals during year,	19,897	
Amount of same,		1,125,667 82

DEPOSIT ACCOUNTS : —

Number opened during year,	2,373
Number closed during year,	1,752
Total number Oct. 31, 1906,	19,037

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	433	
Amount of same,		568,648 78
Number of loans secured by mortgage of real estate,	455	

GROSS INCOME RECEIVED DURING YEAR,	384,137 69
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City Institution for Savings — Concluded.

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES): —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$14,741 81	\$3,633 07	\$18,374 88
Percentage to total assets,	.00159	.00039	.00198

DIVIDENDS DECLARED DURING YEAR: —

January, 1906, 2 per cent.,	.	.	.	.	\$158,954 26	
July, 1906, 2 per cent.,	.	.	.	.	162,951 50	\$321,905 76

DATE OF EXAMINATION, OCTOBER 25 AND 26.

CLINTON SAVINGS BANK — CLINTON.

JOHN E. THAYER, *President.*C. L. S. HAMMOND, *Treasurer.*C. L. S. HAMMOND, *Clerk of the Corporation.*

Investment Committee: JOHN E. THAYER, GEORGE P. TAYLOR, C. C. STONE, LUCIUS FIELD, E. S. FULLER.

Incorporated May 15, 1851. Open for business every business day except Saturdays, 9 A.M. to 12 M., 1 to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

Deposits commence to draw interest the second Monday of January, April, July and October. Dividends are payable the second Monday of April and October.

BALANCE SHEET, Oct. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$162,500 00	Deposits,	\$2,535,228 57
Bank stocks,	52,500 00	Guaranty fund,	122,500 00
Railroad bonds,	445,537 50	Profit and loss account,	7,477 89
Boston Terminal Company bonds,	42,200 00	Interest account,	6,565 99
Loan on public funds,	500 00		
Loans on bank stocks,	1,750 00		
Loans to counties, cities or towns,	209,570 87		
Loans on real estate,	874,624 08		
Loans on personal security,	766,625 00		
Real estate by foreclosure, etc.,	2,910 55		
Expense account,	423 42		
Premium account,	10,000 00		
Furniture and fixtures,	1,222 50		
Deposit in bank, on interest,	59,811 56		
Deposit in bank, not on interest,	12,834 26		
Cash on hand,	28,762 71		
	\$2,671,772 45		\$2,671,772 45

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH: —

First National Bank, Boston,	\$59,811 56
First National Bank, Clinton,	12,834 26

LOAN ON PUBLIC FUNDS: —

\$500 United States 4s,	\$500 00
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LOANS ON BANK STOCKS, AMOUNT ON EACH: —

20 shares First National Bank, Clinton,	\$1,000 00
5 shares First National Bank, Clinton,	250 00
10 shares Central National Bank, Lynn,	500 00

Clinton Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.		Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>				
City of Boston, Mass., 3½s,	.	\$5,000	\$4,850 00	\$5,000 00
Boston, Mass., 4s,	.	4,000	4,120 00	4,000 00
Chicago, Ill., 4s,	.	50,000	50,000 00	50,000 00
Kansas City, Mo., 4½s,	.	5,000	5,250 00	5,000 00
New Bedford, Mass., 4s,	.	10,000	10,200 00	10,000 00
Newburyport, Mass., 3½s,	.	5,000	4,850 00	5,000 00
Rockville, Conn., 4s,	.	5,000	5,200 00	5,000 00
Saginaw, Mich., 4s,	.	5,000	5,050 00	5,000 00*
Town of Clinton, Mass., 3½s,	.	11,000	11,000 00	11,000 00
Clinton, Mass., 4s,	.	51,000	52,975 00	51,000 00
Mansfield, Mass., 4s,	.	5,000	5,000 00	5,000 00
Watertown, Mass., 4s,	.	6,500	6,500 00	6,500 00
		\$162,500	\$164,995 00	\$162,500 00
<i>Bank Stocks.</i>				
30 shares Metropolitan National Bank, Boston,		\$3,000	\$3,570 00	\$3,000 00
55 shares Webster & Atlas Nat'l Bank, Boston,		5,500	8,140 00	5,500 00
350 shares First National Bank, Clinton,		35,000	43,750 00	35,000 00
40 shares Fitchburg National Bank, Fitchburg,		4,000	5,800 00	4,000 00
50 shares First National Bank, New Bedford,		5,000	6,650 00	5,000 00
		\$52,500	\$67,910 00	\$52,500 00
<i>Railroad Bonds.</i>				
Boston & Albany R.R. 3½s,	.	\$18,000	\$17,100 00	\$18,000 00
Boston & Lowell R.R. 4s,	.	20,000	20,200 00	20,000 00
Boston & Maine R.R. 4s,	.	20,000	20,600 00	20,000 00
Chicago, Burlington & Quincy R.R. 3½s,	.	20,000	18,600 00	18,000 00
Chicago & Northwestern R.R. 3½s,	.	10,000	9,800 00	10,000 00
Fitchburg R.R. 4s,	.	59,000	60,060 00	59,000 00
Fitchburg R.R. 5s,	.	10,000	10,100 00	10,000 00
Illinois Central R.R. 3½s,	.	13,000	12,050 00	11,000 00
Illinois Central R.R. 4s,	.	10,000	10,800 00	10,000 00
Lake Shore & Michigan Southern R.R. 3½s,	.	25,000	24,250 00	25,000 00
Maine Central R.R. 4s,	.	7,000	7,070 00	7,000 00
Maine Central R.R. 7s,	.	8,000	9,280 00	8,000 00
Michigan Central R.R. 3½s,	.	15,000	14,400 00	14,125 00
Milwaukee, Lake Shore & Western R.R. 5s,	.	15,000	17,325 00	15,000 00
New York, Central & Hudson River R.R. 3½s,	.	20,000	19,000 00	19,750 00
New York, New Haven & Hartford R.R. 3½s,	.	5,000	4,600 00	4,850 00
New York, New Haven & Hartford R.R. 4s,	.	95,000	96,550 00	98,112 50
Old Colony R.R. 4s,	.	61,000	63,395 00	62,700 00
St. Johnsbury & Lake Champlain R.R. 5s,	.	10,000	12,000 00	10,000 00
Worcester, Nashua & Rochester R.R. 4s,	.	5,000	5,100 00	5,000 00
		\$446,000	\$452,280 00	\$445,537 50
<i>Boston Terminal Company Bonds.</i>				
Boston Terminal Company 3½s,	.	\$40,000	\$41,600 00	\$42,200 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$59,811, 56	2½ per cent.	\$10,000 00	4½ per cent.	\$75,000 00	5¼ per cent.
15,000 00	3½ per cent.	131,000 00	4½ per cent.	80,000 00	5½ per cent.
103,070 87	4 per cent.	85,000 00	4¾ per cent.	133,627 00	6 per cent.
35,000 00	4¼ per cent.	1,185,272 08	5 per cent.	100 00	7 per cent.

Clinton Savings Bank — Concluded.

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	\$2,910 55
Assessed value,	5,500 00

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	4,359	
Amount of same,		422,783 51
Number of withdrawals during year,	4,495	
Amount of same,		420,390 27

DEPOSIT ACCOUNTS :—

Number opened during year,	924
Number closed during year,	735
Total number Oct. 31, 1906,	7,266

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	415	
Amount of same,		492,228 70
Number of loans secured by mortgage of real estate,	419	

GROSS INCOME RECEIVED DURING YEAR, 111,745 83

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$6,400 00	\$2,171 99	\$8,571 99
Percentage to total assets, . . . . .	.00239	.00081	.00320

DIVIDENDS DECLARED DURING YEAR :—

April, 1906, $1\frac{3}{4}$ per cent.,	\$40,992 15	
October, 1906, $1\frac{3}{4}$ per cent.,	41,738 62	82,730 77

DATE OF EXAMINATION, MAY 14.

COHASSET SAVINGS BANK—COHASSET.

CALEB F. NICHOLS, *President.*

CALEB LOTHROP, *Treasurer.*

CALEB LOTHROP, *Clerk of the Corporation.*

Investment Committee: DANIEL N. TOWER, CALEB F. NICHOLS, HERBERT L. BROWN, AMOS A. LAWRENCE.

Incorporated Feb. 28, 1845. Open for business every business day, except Saturdays, 8.30 A.M. to 12.30 P.M., 1.30 to 4 P.M.; Saturdays, 8.30 A.M. to 12 M.

Deposits commence to draw interest the first Tuesday of January, April, July and October. Dividends are payable on or after the first Wednesday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$14,000 00	Deposits,	\$1,025,316 48
Bank stocks,	5,530 00	Guaranty fund,	45,100 00
Railroad bonds,	100,356 25	Profit and loss account,	8,141 84
Street railway bonds,	40,000 00	Interest account,	16,070 02
Boston Terminal Company bonds,	10,000 00	Rent account,	1,262 93
Loans to counties, cities or towns,	74,500 00	Due on mortgage loans,	1,725 00
Loans on real estate,	533,790 14		
Loans on personal security,	253,607 06		
Real estate by foreclosure, etc.,	29,314 42		
Bank building,	14,000 00		
Expense account,	1,435 59		
Furniture and fixtures,	900 00		
Suspense account,	1,476 88		
Deposits in banks, on interest,	15,702 38		
Cash on hand,	3,003 55		
	\$1,097,616 27		\$1,097,616 27

Cohasset Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH :—

Webster & Atlas National Bank, Boston,	\$6,062 78
Hingham National Bank, Hingham,	9,639 60

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Springfield, O., 4½s,	\$9,000	\$9,315 00	\$9,000 00
Town of Foxborough, Mass., 4s,	2,000	2,070 00	2,000 00
Methuen, Mass., 4s,	3,000	3,120 00	3,000 00
	\$14,000	\$14,505 00	\$14,000 00
<i>Bank Stocks.</i>			
40 shares Continental National Bank, Boston,	—	\$200 00	—
18 shares Merchants National Bank, Boston,	\$1,800	3,780 00	\$1,800 00
15 shares Nat'l Bank of the Republic, Boston,	1,500	2,475 00	1,500 00
16 shares State National Bank, Boston,	1,600	2,384 00	1,600 00
18 shares Tremont National Bank, Boston,	630	18 00	630 00
	\$5,530	\$8,857 00	\$5,530 00
<i>Railroad Bonds.</i>			
Chicago, Burlington & Quincy R.R. 3½s,	\$25,000	\$23,125 00	\$23,862 50
Connecticut & Passumpsic Rivers R.R. 4s,	5,000	5,150 00	5,000 00
Fitchburg R.R. 4s,	20,000	20,300 00	20,000 00
Illinois Central R.R. 3½s,	17,000	15,640 00	17,000 00
New York, New Haven & Hartford R.R. 3½s,	10,000	9,200 00	9,775 00
New York, New Haven & Hartford R.R. 4s,	10,000	10,300 00	10,000 00
Upper Coos R.R. 4½s,	10,000	10,700 00	10,000 00
Washington County R.R. 3½s,	5,000	4,500 00	4,718 75
	\$102,000	\$98,915 00	\$100,356 25
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$25,000	\$25,562 50	\$25,000 00
West End Street Railway Co. 4s,	15,000	15,450 00	15,000 00
	\$40,000	\$41,012 50	\$40,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$10,000	\$10,400 00	\$10,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$10,000 00	0 per cent.	\$32,500 00	4¼ per cent.	\$25,000 00	5¾ per cent.
15,702 38	2 per cent.	390,882 78	5 per cent.	147,727 42	6 per cent.
59,000 00	4 per cent.	27,500 00	5½ per cent.		
105,700 00	4½ per cent.	63,587 00	5½ per cent.		

REAL ESTATE FOR BANKING PURPOSES :—

Amount invested,	\$14,000 00
Estimated value,	15,000 00
Assessed value,	11,000 00
Net income during year,	456 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	29,314 42
Assessed value,	24,100 00
Net income during year,	29 64

Cohasset Savings Bank — Concluded.

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	1,790	
Amount of same,		\$132,809 72
Number of withdrawals during year,	1,635	
Amount of same,		137,294 61

DEPOSIT ACCOUNTS :—

Number opened during year,	255	
Number closed during year,	150	
Total number Oct. 31, 1906,	2,328	

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	233	
Amount of same,		239,134 70
Number of loans secured by mortgage of real estate,	237	

GROSS INCOME RECEIVED DURING YEAR,	48,009 90
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,226 50	\$1,004 75	\$3,231 25
Percentage to total assets, . . . . .	.00203	.00091	.00294

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, $1\frac{3}{4}$ per cent.,	\$16,934 25	
July, 1906, $1\frac{3}{4}$ per cent.,	16,959 52	33,893 77

DATE OF EXAMINATION, MARCH 5.

COMMONWEALTH SAVINGS BANK—LYNN.

JOSEPH G. PINKHAM, *President.*WILLIAM M. BARNEY, *Treasurer.*CHARLES NEAL BARNEY, *Clerk of the Corporation.*

Investment Committee: WILLIAM M. BARNEY, PATRICK B. MAGRANE, EUGENE A. PUTNAM,
WALTER M. LIBBEY, THOMAS CAMPBELL, 2D.

Incorporated March 28, 1900. Open for business every business day, 9 A.M. to 1 P.M.;
also Saturdays, 3 to 6 P.M.

Deposits commence to draw interest the first Wednesday of March, June, September and
December. Dividends are payable the day following the first Wednesday of June
and December.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$11,000 00	Deposits,	\$676,450 14
Bank stocks,	5,500 00	Guaranty fund,	5,000 00
Railroad bonds,	106,355 00	Interest account,	2,130 40
Street railway bonds,	10,000 00	Due on mortgage	
Loan on bank stocks,	1,500 00	loans,	12,553 51
Loan on railroad bonds,	1,500 00		
Loans to counties, cities or towns,	1,000 00		
Loans on depositors' books,	1,100 00		
Loans on real estate,	478,222 23		
Loans on personal security,	41,550 00		
Expense account,	1,839 46		
Premium account,	11,535 58		
Furniture and fixtures,	1,500 00		
State tax account,	523 13		
Deposits in banks, on interest,	19,159 13		
Cash on hand,	3,849 52		
	<hr/> \$696,134 05		<hr/> \$696,134 05

Commonwealth Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH :—

Metropolitan National Bank, Boston,	\$2,530 03
Manufacturers National Bank, Lynn,	16,629 10

LOAN ON BANK STOCKS :—

20 shares Manufacturers National Bank, Lynn,	\$1,500 00
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LOAN ON RAILROAD BONDS :—

\$1,000 Kansas City, St. Joseph & Council Bluffs R.R. 7s,	} \$1,500 00
1,000 Chicago, Burlington & Quincy R.R. 3½s,	

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Augusta, Me. (Water District), 4s,	\$3,000	\$3,105 00	\$3,000 00
Barre, Vt., 4s,	1,000	1,015 00	1,000 00
Town of Beverly, Mass., 4s,	5,000	5,137 50	5,000 00
Newmarket, N. H., 3½s,	2,000	2,000 00	2,000 00
	\$11,000	\$11,257 50	\$11,000 00
<i>Bank Stocks.</i>			
20 shares Commercial National Bank, Boston,	\$2,000	\$2,760 00	\$2,000 00
20 shares Metropolitan National Bank, Boston,	2,000	2,380 00	2,000 00
5 shares Peoples National Bank, Boston,	500	660 00	500 00
10 shares Manufacturers National Bank, Lynn,	1,000	1,100 00	1,000 00
	\$5,500	\$6,900 00	\$5,500 00
<i>Railroad Bonds.</i>			
Aroostook & Northern R.R. 5s,	\$6,000	\$7,080 00	\$6,000 00
Bangor & Aroostook R.R. 5s,	5,000	5,950 00	5,000 00
Boston & Lowell R.R. 4s,	3,000	3,030 00	3,000 00
Boston & Maine R.R. 4s,	2,000	2,055 00	2,000 00
Boston & New York Air Line R.R. 4s,	5,000	5,200 00	5,000 00
Boston & Providence R.R. 4s,	10,000	10,250 00	10,000 00
Burlington & Missouri River R.R. 6s,	7,800	8,502 00	7,800 00
Chicago, Burlington & Quincy R.R. 3½s,	5,000	4,625 00	4,935 00
Chicago, Burlington & Quincy R.R. 4s,	5,000	5,125 00	5,000 00
Chicago & Northwestern R.R. 6s,	8,000	9,680 00	8,000 00
Fitchburg R.R. 4s,	1,000	1,020 00	1,000 00
Illinois Central R.R. 3½s,	5,000	4,650 00	5,000 00
Maine Central R.R. 4s,	3,000	3,030 00	3,000 00
Northern Maine Seaport R.R. 5s,	5,000	5,600 00	5,000 00
New York, New Haven & Hartford R.R. 3½s,	5,000	4,550 00	4,932 50
New York, New Haven & Hartford R.R. 4s,	20,000	20,400 00	20,000 00
Portland & Ogdensburg R.R. 3½s,	5,000	4,925 00	4,937 50
Portland & Rochester R.R. 4s,	1,000	1,000 00	1,000 00
Washington County R.R. 3½s,	5,000	4,650 00	4,750 00
	\$106,800	\$111,322 00	\$106,355 00
<i>Street Railway Bonds.</i>			
Athol & Orange Street Railway Co. 5s,	\$2,000	\$2,120 00	\$2,000 00
Boston Consolidated Street Railway Co. 5s,	1,000	1,000 00	1,000 00
Lynn & Boston Railroad Co. 5s,	5,000	5,450 00	5,000 00*
West End Street Railway Co. 4s,	2,000	2,030 00	2,000 00
	\$10,000	\$10,600 00	\$10,000 00

* A legal investment when made.

Commonwealth Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$16,629 10	2 per cent.	\$66,605 87	4½ per cent.	\$61,850 00	5½ per cent.
2,530 03	2½ per cent.	4,600 00	4¾ per cent.	9,290 00	6 per cent.
1,000 00	4 per cent.	381,526 36	5 per cent.		

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	4,390	
Amount of same,		\$302,679 65
Number of withdrawals during year,	2,429	
Amount of same,		195,310 24

DEPOSIT ACCOUNTS : —

Number opened during year,	739
Number closed during year,	461
Total number Oct. 31, 1906,	1,931

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	104	
Amount of same,		157,916 36
Number of loans secured by mortgage of real estate,	153	

GROSS INCOME RECEIVED DURING YEAR,	28,004 99
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,300 00	\$2,063 41	\$4,363 41
Percentage to total assets, . . . . .	.00330	.00296	.00626

DIVIDENDS DECLARED DURING YEAR : —

December, 1905, 1¾ per cent.,	\$8,581 58	
June, 1906, 1¾ per cent.,	9,842 74	18,424 32

DATE OF EXAMINATION, MARCH 13.

CONWAY SAVINGS BANK—CONWAY.ARTHUR P. DELABARRE, *President.*A. C. GUILFORD, *Treasurer.*A. C. GUILFORD, *Clerk of the Corporation.*

Investment Committee: JOHN B. PACKARD, ARTHUR P. DELABARRE, CHARLES L. BOYDEN,
HARRIS D. PEASE, FRANCIS R. RICHMOND.

Incorporated March 10, 1887. Open for business every business day, 9 A.M. to 2 P.M.

Deposits commence to draw interest the first day of February, May, August and November.

Dividends are payable the first day of May and November.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$6,000 00	Deposits,	\$409,568 67
Bank stocks,	4,000 00	Guaranty fund,	9,763 95
Railroad bonds,	17,000 00	Profit and loss account,	3,012 19
Boston Terminal Company bonds,	5,000 00		
Loans to counties, cities or towns,	9,300 00		
Loans on real estate,	287,922 50		
Loans on personal security,	71,578 33		
Furniture and fixtures,	682 11		
Deposits in banks, on interest,	19,398 85		
Cash on hand,	1,463 02		
	\$422,344 81		\$422,344 81

Conway Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Old Colony Trust Company, Boston,	\$3,885 04
Conway National Bank, Conway,	10,412 55
Hampshire County National Bank, Northampton,	5,000 00
Pynchon National Bank, Springfield (in liquidation),	101 26

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Holyoke, Mass., 4s,	\$2,000	\$2,035 00	\$2,000 00
Milwaukee, Wis., 5s,	1,000	1,050 00	1,000 00
Newton, Mass., 4s,	1,000	1,032 50	1,000 00
Somerville, Mass., 4s,	1,000	1,000 00	1,000 00
Springfield, O., 4½s,	1,000	1,017 50	1,000 00
	\$6,000	\$6,135 00	\$6,000 00
<i>Bank Stocks.</i>			
20 shares Conway National Bank, Conway,	\$2,000	\$2,000 00	\$2,000 00
10 shares City National Bank, Holyoke,	1,000	1,170 00	1,000 00
10 shares North Adams Nat'l B'k, North Adams,	1,000	1,150 00	1,000 00
	\$4,000	\$4,320 00	\$4,000 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 4s,	\$1,000	\$1,010 00	\$1,000 00
Chicago, Burlington & Quincy R.R. 3½s,	2,000	1,850 00	2,000 00
Connecticut River R.R. 4s,	1,000	1,030 00	1,000 00
Illinois Central R.R. 3½s,	5,000	4,575 00	5,000 00
New York, New Haven & Hartford R.R. 4s,	5,000	5,000 00	5,000 00
Old Colony R.R. 4s,	1,000	1,022 50	1,000 00
St. Johnsbury & Lake Champlain R.R. 5s,	1,000	1,200 00	1,000 00
Worcester, Nashua & Rochester R.R. 4s,	1,000	1,025 00	1,000 00
	\$17,000	\$16,712 50	\$17,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$5,000	\$5,200 00	\$5,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$3,885 04	2 per cent.	\$8,101 26	4 per cent.	\$355,538 33	5 per cent.
10,412 55	3¼ per cent.	5,000 00	4½ per cent.	5,262 50	6 per cent.

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	701
Amount of same,	\$70,099 60
Number of withdrawals during year,	521
Amount of same,	54,322 10

DEPOSIT ACCOUNTS:—

Number opened during year,	132
Number closed during year,	89
Total number Oct. 31, 1906,	1,148

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	139
Amount of same,	200,972 50
Number of loans secured by mortgage of real estate,	158

County Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Chicago, Ill., 4s,	\$15,000	\$15,125 00	\$15,000 00
Dayton, O., 3½s,	5,000	4,950 00	5,000 00
Dubuque, Ia., 5s,	3,500	3,535 00	3,500 00
Milwaukee, Wis., 5s,	2,000	2,010 00	2,000 00
Quincy, Mass., 3½s,	1,600	1,594 00	1,600 00
Sioux City, Ia., 4½s,	10,000	10,400 00	10,000 00
South Norwalk, Conn., 4s,	5,000	5,200 00	5,000 00
Town of South Wayne, Ind., 6s,	800	912 00	800 00
	\$79,700	\$79,062 12	\$79,700 00
<i>Bank Stocks.</i>			
25 shares First Ward National Bank, Boston,	\$2,500	\$4,375 00	\$2,500 00
25 shares Mt. Vernon National Bank, Boston,	2,500	1,250 00	2,500 00
11 shares National Shawmut Bank, Boston,	1,100	3,003 00	2,200 00
7 shares National Union Bank, Boston,	700	1,260 00	700 00
3 shares New England National Bank, Boston,	300	420 00	300 00
12 shares Second National Bank, Boston,	1,200	2,676 00	1,200 00
30 shares State National Bank, Boston,	3,000	4,470 00	3,000 00
25 shares Winnisimmet Nat'l Bank, Chelsea,	2,500	3,500 00	2,500 00
6 shares Dedham National Bank, Dedham,	600	660 00	600 00
5 shares First National Bank, Newburyport,	500	600 00	500 00
	\$14,900	\$22,214 00	\$16,000 00
<i>Railroad Bonds.</i>			
Boston, Clinton & Fitchburg R.R. 5s,	\$1,000	\$1,030 00	\$1,000 00
Boston & Lowell R.R. 4s,	1,000	1,000 00	1,000 00
Chicago, Burlington & Quincy R.R. 3½s,	6,000	5,550 00	6,000 00
Chicago, Burlington & Quincy R.R. 4s,	5,400	5,525 00	5,400 00
Chicago & Northwestern R.R. 5s,	6,000	6,960 00	6,000 00
Concord & Montreal R.R. 4s,	6,000	6,090 00	6,000 00
Connecticut River R.R. 3½s,	10,000	9,600 00	10,000 00
Fitchburg R.R. 4s,	5,000	5,062 50	5,000 00
Illinois Central R.R. 3s,	18,000	14,220 00	16,128 75
Illinois Central R.R. 3½s,	5,000	4,600 00	5,000 00
Maine Central R.R. 4s,	1,000	1,005 00	1,000 00
Maine Central R.R. 4½s,	1,000	1,030 00	1,000 00
Maine Central R.R. 5s,	500	527 50	500 00
Maine Central R.R. 7s,	1,000	1,160 00	1,000 00
Michigan Central R.R. 3½s,	5,000	4,700 00	5,000 00
New York Central & Hudson River R.R. 3½s,	5,000	4,700 00	5,000 00
New York, New Haven & Hartford R.R. 3½s,	8,000	7,980 00	8,000 00
New York, New Haven & Hartford R.R. 4s,	43,000	43,465 00	43,000 00
Old Colony R.R. 4s,	5,000	5,125 00	5,000 00
Portland & Ogdensburg R.R. 3½s,	5,000	4,950 00	5,000 00
Upper Coos R.R. 4s,	5,000	5,000 00	5,000 00
Washington County R.R. 3½s,	5,000	4,500 00	5,000 00
	\$147,900	\$143,780 00	\$146,028 75
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$10,000	\$10,225 00	\$10,000 00
Gloucester, Essex & Beverly Street Ry. Co. 5s,	4,000	4,120 00	4,000 00*
Lowell, Lawrence & Haverhill Street Ry. Co. 5s,	4,000	4,120 00	4,000 00*
Lowell & Suburban Street Railway Co. 5s,	5,000	5,075 00	5,000 00*
Lynn & Boston Railroad Co. 5s,	5,000	5,450 00	5,000 00*
West End Street Railway Co. 4s,	6,000	6,107 50	6,000 00
	\$34,000	\$35,097 50	\$34,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$5,000	\$5,200 00	\$5,000 00

* Legal investments when made.

County Savings Bank — Concluded.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$33,133 48	2 per cent.	\$26,000 00	4½ per cent.	\$68,900 00	5¼ per cent.
20,560 00	3½ per cent.	15,000 00	4¾ per cent.	196,665 00	5½ per cent.
7,940 00	4 per cent.	344,607 79	5 per cent.	752,727 28	6 per cent.

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	\$2,344 05
Assessed value,	2,300 00

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	9,647	
Amount of same,		509,756 84
Number of withdrawals during year,	6,099	
Amount of same,		403,930 29

DEPOSIT ACCOUNTS :—

Number opened during year,	924
Number closed during year,	482
Total number Oct. 31, 1906,	5,044

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	645	
Amount of same,		826,147 07
Number of loans secured by mortgage of real estate,	677	

GROSS INCOME RECEIVED DURING YEAR, 84,673 43

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$6,124 92	\$2,447 77	\$8,572 69
Percentage to total assets,	.00349	.00139	.00488

DIVIDENDS DECLARED DURING YEAR :—

April, 1906, 2 per cent.,	\$29,219 40	
October, 1906, 2 per cent.,	30.940 56	60.159 96

DATE OF EXAMINATION, MARCH 6.

CROCKER INSTITUTION FOR SAVINGS—TURNERS FALLS.

ISAAC CHENERY, *President.*NORMAN P. FARWELL, *Treasurer.*NORMAN P. FARWELL, *Clerk of the Corporation.**Investment Committee:* JAMES A. GUNN, M. B. ALLEN, E. L. GODDARD.

Incorporated April 3, 1869. Open for business every business day, 9 A.M. to 3 P.M.

Deposits commence to draw interest the first day of January, April, July and October.

Dividends are payable the first day of January and July.

Crocker Institution for Savings—Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$100,000 00	Deposits,	\$1,627,318 40
Bank stocks,	7,500 00	Guaranty fund,	60,950 00
Railroad bonds,	188,655 00	Profit and loss ac-	
Street railway bonds,	17,900 00	count,	6,683 37
Boston Terminal Company bonds,	20,000 00		
Loans on bank stocks,	9,317 62		
Loans to counties, cities or towns,	6,700 00		
Loans on depositors' books,	1,205 00		
Loans on real estate,	978,100 00		
Loans on personal security,	250,514 80		
Real estate by foreclosure, etc.,	32,725 00		
Bank building,	41,000 00		
Premium account,	5,560 90		
Furniture and fixtures,	2,200 00		
Deposits in banks, on interest,	27,495 98		
Deposits in banks, not on interest,	3,000 00		
Cash on hand,	3,077 47		
	\$1,694,951 77		\$1,694,951 77

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Shawmut Bank, Boston,	\$5,034 11
First National Bank, Greenfield,	5,766 84
Crocker National Bank, Turners Falls,	19,695 03

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

3 shares Crocker National Bank, Turners Falls,	\$249 32
1 share Crocker National Bank, Turners Falls,	100 00
54 shares First National Bank, Greenfield,	5,400 00
10 shares Franklin County National Bank, Greenfield,	800 00
40 shares Packard National Bank, Greenfield,	2,768 30*

* In liquidation.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$20,000	\$20,000 00	\$20,000 00
City of Boston, Mass., 3½s,	25,000	24,250 00	25,000 00
Cambridge, Mass., 4s,	10,000	10,075 00	10,000 00
Chicago, Ill., 4s,	21,000	21,053 75	21,000 00
Cleveland, O., 5s,	1,000	1,000 00	1,000 00*
Fort Wayne, Ind., 4½s,	4,000	4,120 00	4,000 00
Lewiston, Me., 4s,	5,000	5,131 25	5,000 00
Milwaukee, Wis., 5s,	5,000	5,250 00	5,000 00
Somerville, Mass., 4½s,	1,000	1,010 00	1,000 00
Springfield, Mass., 4s,	5,000	5,143 75	5,000 00
Town of Turners Falls, Mass. (Fire District), 4s,	3,000	3,007 50	3,000 00
	\$100,000	\$100,041 25	\$100,000 00
<i>Bank Stocks.</i>			
5 shares Tremont National Bank, Boston,	\$175	\$5 00	—
75 shares Crocker Nat'l Bank, Turners Falls,	7,500	10,500 00	\$7,500 00
	\$7,675	\$10,505 00	\$7,500 00

* A legal investment when made.

Crocker Institution for Savings — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Boyer Valley R.R. 3½s,	\$10,000	\$9,400 00	\$9,675 00
Chicago, Burlington & Quincy R.R. 4s,	30,000	30,800 00	30,000 00
Cleveland & Pittsburgh R.R. 3½s,	13,000	12,350 00	13,000 00
Concord & Montreal R.R. 4s,	10,000	10,150 00	10,000 00
Connecticut & Passumpsic Rivers R.R. 4s,	2,000	2,060 00	2,000 00
Fitchburg R.R. 3½s,	5,000	4,750 00	5,000 00
Fitchburg R.R. 4s,	15,000	15,118 75	15,000 00
Illinois Central R.R. 3s,	10,000	7,800 00	8,850 00
Illinois Central R.R. 3½s,	16,000	14,695 00	15,800 00
Illinois Central R.R. 4s,	5,000	5,050 00	5,000 00
Maine Central R.R. 4s,	10,000	10,000 00	10,000 00
Maine Central R.R. 4½s,	5,000	5,125 00	5,000 00
New York, New Haven & Hartford R.R. 3½s,	5,000	4,600 00	4,750 00
New York, New Haven & Hartford R.R. 4s,	20,000	20,062 50	20,000 00
Old Colony R.R. 4s,	13,000	13,455 00	13,000 00
Peoria & Northwestern R.R. 3½s,	2,000	1,880 00	1,942 50
Princeton & Northwestern R.R. 3½s,	5,000	4,700 00	4,843 75
Sioux City & Pacific R.R. 3½s,	5,000	4,625 00	4,793 75
Upper Coos R.R. 4s,	5,000	5,000 00	5,000 00
Worcester, Nashua & Rochester R.R. 4s,	5,000	5,125 00	5,000 00
	\$191,000	\$186,746 25	\$188,655 00
<i>Street Railway Bonds.</i>			
Athol & Orange Street Railway Co. 5s,	\$4,000	\$4,240 00	\$4,000 00
Hoosac Valley Street Railway Co. 4s,	10,000	9,800 00	9,900 00
Naumkeag Street Railway Co. 5s,	4,000	4,020 00	4,000 00*
	\$18,000	\$18,060 00	\$17,900 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$20,000	\$20,800 00	\$20,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$21,729 14	2 per cent.	\$233,000 00	4½ per cent.	\$14,508 80	5½ per cent.
5,766 84	3 per cent.	62,000 00	4¾ per cent.	5,100 00	6 per cent.
500 00	4 per cent.	930,728 62	5 per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$41,000 00
Estimated value,	41,000 00
Assessed value,	25,000 00
Net income during year,	1,429 85

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	32,725 00
Assessed value,	27,400 00
Net income during year,	640 77

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	3,718	
Amount of same,		276,197 30
Number of withdrawals during year,	2,272	
Amount of same,		235,182 39

Crocker Institution for Savings — Concluded.**DEPOSIT ACCOUNTS :—**

Number opened during year,	.	.	.	.	.	592
Number closed during year,	.	.	.	.	.	353
Total number Oct. 31, 1906, .	.	.	.	.	.	3,989

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	.	.	.	.	400	
Amount of same,	.	.	.	.	.	\$342,482 62
Number of loans secured by mortgage of real estate,	.	.	.	.	395	

GROSS INCOME RECEIVED DURING YEAR, 73,042 23

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,537 85	\$616 60	\$3,154 45
Percentage to total assets,	.00150	.00036	.00186

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 2 per cent.,	.	.	.	.	\$29,625 38	
July, 1906, 2 per cent.,	.	.	.	.	30,602 93	60,228 31

DATE OF EXAMINATION, MARCH 22.

DANVERS SAVINGS BANK — DANVERS.

CHARLES H. WHITE, *President.*

J. FRANK PORTER, *Treasurer.*

J. FRANK PORTER, *Clerk of the Corporation.*

Investment Committee: CHARLES H. WHITE, CHARLES N. PERLEY, ISAAC D. POPE,
CHARLES H. PRESTON, JOSHUA ARMITAGE.

Incorporated March 20, 1850. Open for business every business day except Saturdays,
8 A.M. to 12 M., 1 to 3 P.M.; Saturdays, 8 A.M. to 12 M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the first day of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$29,000 00	Deposits,	\$2,188,238 32
Bank stocks,	52,149 83	Guaranty fund,	109,000 00
Railroad bonds,	390,546 25	Interest account,	9,125 32
Street railway bonds,	50,000 00	Earnings undi-	
Boston Terminal Company bonds,	85,000 00	vided,	16,008 85
Loan on public funds,	3,000 00		
Loans on bank stocks,	34,525 00		
Loans to counties, cities or towns,	16,000 00		
Loans on depositors' books,	375 00		
Loans on real estate,	1,046,711 75		
Loans on personal security,	533,943 44		
Real estate by foreclosure, etc.,	53,076 49		
Stocks, bonds, etc., taken to se-			
cure indebtedness,	1 00		
Expense account,	208 33		
Furniture and fixtures,	2,600 00		
Taxes paid on mortgaged proper-			
ties,	4,627 04		
Deposits in banks, on interest,	18,040 57		
Deposits in banks, not on interest,	2,000 00		
Cash on hand,	567 79		
	\$2,322,372 49		\$2,322,372 49

Danvers Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Faneuil Hall National Bank, Boston,	\$13,654 64
Danvers National Bank, Danvers,	6,385 93

LOAN ON PUBLIC FUNDS:—

\$3,000 City of Fall River, Mass., 6s,	\$3,000 00
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LOANS ON BANK STOCKS, AMOUNT ON EACH:—

116 shares Traders National Bank, Lowell,	\$10,000 00
100 shares City National Bank, Gloucester,	10,000 00
240 shares American National Bank, Boston,	10,000 00*
2 shares Danvers National Bank, Danvers,	150 00
5 shares Danvers National Bank, Danvers,	375 00
40 shares Warren National Bank, Peabody,	4,000 00†

* In liquidation.

† This loan has since been reduced within the legal limit.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Town of Danvers, Mass., 3½s,	\$5,500	\$5,280 00	\$5,500 00
Danvers, Mass., 4s,	21,500	21,826 00	21,500 00
Gardner, Mass., 3½s,	2,000	1,985 00	2,000 00
	\$29,000	\$29,091 00	\$29,000 00
<i>Bank Stocks.</i>			
50 shares Merchants National Bank, Boston,	\$5,000	\$10,500 00	\$6,475 00
60 shares National Bank of Commerce, Boston,	6,000	9,600 00	6,000 00
37 shares State National Bank, Boston,	3,700	5,513 00	4,431 25
8 shares Webster & Atlas Nat'l Bank, Boston,	800	1,184 00	880 83
75 shares Danvers National Bank, Danvers,	7,500	8,250 00	8,250 00
125 shares First National Bank, New Bedford,	12,500	16,625 00	14,947 25
20 shares Warren National Bank, Peabody,	2,000	2,100 00	2,000 00
51 shares Asiatic National Bank, Salem,	5,100	5,355 00	5,100 00
7 shares First National Bank, Salem,	350	175 00	350 00
100 shares National Exchange Bank, Salem,	3,500	500 00	1,000 00
4 shares Naumkeag National Bank, Salem,	400	600 00	281 00
21 shares Salem National Bank, Salem,	2,100	2,000 00	2,434 50
	\$49,350	\$62,402 00	\$52,149 83
<i>Railroad Bonds.</i>			
Bangor & Aroostook R.R. 5s,	\$10,000	\$11,700 00	\$10,000 00
Boston & Maine R.R. 4s,	35,000	36,050 00	35,000 00
Chicago, Burlington & Quincy R.R. 3½s,	43,000	39,775 00	41,506 25
Connecticut & Passumpsic Rivers R.R. 4s,	25,000	25,875 00	25,000 00
Fitchburg R.R. 3½s,	50,000	47,750 00	50,000 00
Fitchburg R.R. 4s,	10,000	10,125 00	10,000 00
Illinois Central R.R. 3½s,	51,000	46,920 00	50,940 00
Maine Central R.R. 4s,	25,000	25,125 00	25,000 00
New York, New Haven & Hartford R.R. 3½s,	25,000	22,750 00	24,250 00
New York, New Haven & Hartford R.R. 4s,	45,000	45,950 00	45,000 00
Penobscot Shore Line R.R. 4s,	15,000	15,150 00	15,000 00
Upper Coos R.R. 4½s,	25,000	26,750 00	25,000 00
Washington County R.R. 3½s,	20,000	18,000 00	18,850 00
Worcester, Nashua & Rochester R.R. 4s,	15,000	15,375 00	15,000 00
	\$394,000	\$387,295 00	\$390,546 25
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$50,000	\$51,125 00	\$50,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$85,000	\$88,400 00	\$85,000 00

Danvers Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$4,385 93	2 per cent.	\$176,400 00	4½ per cent.	\$169,995 00	5½ per cent.
13,654 64	2½ per cent.	91,000 00	4¾ per cent.	166,790 75	6 per cent.
2,500 00	3¾ per cent.	957,769 44	5 per cent.	1,100 00	7 per cent.
1,000 00	4 per cent.	68,000 00	5½ per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$53,076 49
Assessed value,	46,600 00
Net income during year,	2,133 39

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	3,976
Amount of same,	298,059 06
Number of withdrawals during year,	3,052
Amount of same,	275,683 16

DEPOSIT ACCOUNTS : —

Number opened during year,	569
Number closed during year,	344
Total number Oct. 31, 1906,	5,627

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	328
Amount of same,	372,043 75
Number of loans secured by mortgage of real estate,	367

GROSS INCOME RECEIVED DURING YEAR, 102,612 19

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,800 00	\$1,691 60	\$4,491 60
Percentage to total assets, . . . . .	.00121	.00072	.00193

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 2 per cent.,	\$40,793 47
October, 1906, 2 per cent.,	41,699 84
	82,493 31

DATE OF EXAMINATION, APRIL 6.

DEDHAM INSTITUTION FOR SAVINGS — DEDHAM.WINSLOW WARREN, *President.*ALFRED HEWINS, *Treasurer.*ALFRED HEWINS, *Clerk of the Corporation.**Investment Committee:* AUGUSTUS B. ENDICOTT, CLIFTON P. BAKER, DON GLEASON HILL, HOWARD COLBURN, WINSLOW WARREN.

Incorporated March 19, 1831. Open for business every business day except Saturdays, 9 A.M. to 12.30 P.M., 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first day of February, May, August and November. Dividends are payable the second Saturday of May and November.

Dedham Institution for Savings — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$873,000 00	Deposits,	\$4,086,292 71
Bank stocks,	31,000 00	Guaranty fund,	200,296 92
Railroad bonds,	908,578 75	Profit and loss account,	102,652 08
Street railway bonds,	130,000 00		
Loan on public funds,	35,000 00		
Loan on bank stocks,	500 00		
Loan on railroad bonds,	25,000 00		
Loans to counties, cities or towns,	149,960 17		
Loans on real estate,	672,725 00		
Loans on personal security,	1,429,600 00		
Real estate by foreclosure, etc.,	12,694 50		
Bank building and fixtures,	35,000 00		
Deposit in bank, on interest,	\$4,183 29		
Deposit in bank, not on interest,	2,000 00		
	\$4,389,241 71		\$4,389,241 71

CASH ON DEPOSIT IN BANK : —

Dedham National Bank, Dedham, \$86,183 29

LOAN ON PUBLIC FUNDS : —

\$36,000 City of Hartford, Conn., 3½s, \$35,000 00

LOAN ON BANK STOCKS : —

10 shares Dedham National Bank, Dedham, \$500 00

LOAN ON RAILROAD BONDS : —

\$25,000 shares Fitchburg R.R. 4s, \$25,000 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Akron, O., 5s,	\$1,000	\$1,000 00	\$1,000 00
Boston, Mass., 3½s,	30,000	29,350 00	30,000 00
Boston, Mass., 4s,	100,000	101,000 00	100,000 00
Bridgeport, Conn., 4s,	38,000	39,140 00	38,000 00
Chicago, Ill., 4s,	55,000	55,687 50	55,000 00
Dayton, O., 4s,	20,000	20,150 00	20,000 00
Dayton, O., 5s,	25,000	26,125 00	25,000 00
Fall River, Mass., 3½s,	24,000	23,640 00	24,000 00
Fall River, Mass., 4½s,	25,000	25,750 00	25,000 00
Fall River, Mass., 4½s,	10,000	10,450 00	10,000 00
Grand Rapids, Mich., 4½s,	38,000	39,520 00	38,000 00
Indianapolis, Ind., 4s,	12,000	12,420 00	12,000 00
Kansas City, Mo., 4½s,	25,000	26,250 00	25,000 00
Lynn, Mass., 3½s,	30,000	29,550 00	30,000 00
Lynn, Mass., 4s,	35,000	36,180 00	35,000 00
Melrose, Mass., 4s,	20,000	20,500 00	20,000 00
Manchester, N. H., 4s,	14,000	14,280 00	14,000 00
Manchester, N. H., 4½s,	15,000	15,675 00	15,000 00
New Bedford, Mass., 3½s,	28,000	27,650 00	28,000 00
Newton, Mass., 3½s,	10,000	9,725 00	10,000 00
Newton, Mass., 4s,	45,000	47,025 00	45,000 00
Northampton, Mass., 4s,	17,000	17,255 00	17,000 00
Norwalk, Conn., 4s,	18,000	18,720 00	18,000 00
Portland, Me., 6s,	48,000	48,720 00	48,000 00
Portsmouth, N. H., 4s,	20,000	20,000 00	20,000 00
Scranton, Pa., 4½s,	25,000	26,560 00	25,000 00
Springfield, O., 4½s,	40,000	42,700 00	40,000 00
Springfield, O., 5s,	10,000	10,950 00	10,000 00
Town of Dedham, Mass., 4s,	25,000	25,437 50	25,000 00

Dedham Institution for Savings — Continued

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
Town of Hopkinton, Mass., 5s,	\$20,000	\$20,600 00	\$20,000 00
Methuen, Mass., 4s,	25,000	25,750 00	25,000 00
Peabody, Mass., 4s,	25,000	25,500 00	25,000 00
	\$873,000	\$893,260 00	\$873,000 00
<i>Bank Stocks.</i>			
75 shares National Bank of Commerce, Boston,	\$7,500	\$12,000 00	\$7,500 00
25 shares National Union Bank, Boston,	2,500	4,500 00	2,500 00
60 shares Peoples National Bank, Boston,	6,000	7,920 00	6,000 00
150 shares Dedham National Bank, Dedham,	15,000	16,500 00	15,000 00
	\$31,000	\$40,920 00	\$31,000 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$50,000	\$47,250 00	\$50,000 00
Boston & Albany R.R. 4s,	25,000	25,250 00	25,000 00
Boston, Clinton, Fitchburg & New Bedford R.R. 5s,	35,000	36,225 00	35,000 00
Boston & Lowell R.R. 4s,	20,000	20,400 00	20,000 00
Boston & Maine R.R. 3½s,	10,000	9,600 00	9,900 00
Boston & Maine R.R. 4s,	60,000	61,500 00	60,000 00
Boston & Maine R.R. 4½s,	45,000	50,625 00	45,000 00
Boston, Revere Beach & Lynn R.R. 4½s,	25,000	27,000 00	25,000 00
Chicago, Burlington & Quincy R.R. 3½s,	26,000	24,050 00	24,960 00
Chicago, Burlington & Quincy R.R. 4s,	30,000	30,750 00	30,000 00
Fitchburg R.R. 4s,	40,000	40,500 00	40,000 00
Illinois Central R.R. 3½s,	85,000	78,200 00	81,062 50
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	16,000	16,040 00	16,000 00
Maine Central R.R. 4½s,	3,000	3,090 00	3,000 00
Maine Central R.R. 7s,	11,000	12,760 00	11,000 00
Newport & Richford R.R. 5s,	35,000	36,400 00	35,000 00*
New York Central & Hudson River R.R. 3½s,	50,000	47,000 00	47,750 00
New York, New Haven & Hartford R.R. 4s,	125,000	125,875 00	125,000 00
Norwich & Worcester R.R. 4s,	30,000	30,750 00	30,000 00
Old Colony R.R. 3½s,	25,000	23,875 00	23,906 25
Old Colony R.R. 4s,	49,000	50,600 00	49,000 00
Pennsylvania R.R. 6s,	15,000	16,050 00	15,000 00
Portsmouth, Great Falls & Conway R.R. 4½s,	15,000	16,800 00	15,000 00
Vermont Valley R.R. 5s,	40,000	41,400 00	40,000 00
Washington County R.R. 3½s,	25,000	22,500 00	24,000 00
Worcester, Nashua & Rochester R.R. 4s,	28,000	28,840 00	28,000 00
	\$918,000	\$923,330 00	\$908,578 75
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$50,000	\$51,125 00	\$50,000 00
West End Street Railway Co. 4s,	80,000	80,400 00	80,000 00
	\$130,000	\$131,525 00	\$130,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$84,183 29	2 per cent.	\$20,000 00	4½ per cent.	\$25,800 00	5½ per cent.
70,384 45	4 per cent.	547,600 00	4¾ per cent.	149,775 00	6 per cent.
50,000 00	4½ per cent.	1,101,035 72	5 per cent.		
298,190 00	4½ per cent.	50,000 00	5¼ per cent.		

Dedham Institution for Savings — Concluded.**REAL ESTATE FOR BANKING PURPOSES : —**

Amount invested,	\$35,000 00
Estimated value,	50,000 00
Assessed value,	62,500 00
Net income during year,	812 50

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	12,694 50
Assessed value,	18,100 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	7,851	
Amount of same,		560,307 12
Number of withdrawals during year,	5,972	
Amount of same,		524,068 01

DEPOSIT ACCOUNTS : —

Number opened during year,	1,095
Number closed during year,	805
Total number Oct. 31, 1906,	10,326

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	277	
Amount of same,		375,925 00
Number of loans secured by mortgage of real estate,	336	

GROSS INCOME RECEIVED DURING YEAR, 181,984 26

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$5,400 00	\$2,158 46	\$7,558 46
Percentage to total assets, . . . . .	.00123	.00049	.00172

DIVIDENDS DECLARED DURING YEAR : —

November, 1905, 2 per cent.,	\$74,583 81	
May, 1906, 1½ per cent.,	66,926 78	141,510 59

DATE OF EXAMINATION, APRIL 13.

DORCHESTER SAVINGS BANK — DORCHESTER.

FREDERICK L. WALKER, *President.*

GEORGE W. BRADFORD, *Treasurer.*

FRANK M. WHITMAN, *Clerk of the Corporation.*

Investment Committee: HERBERT W. BURKE, GEORGE W. BRADFORD, J. B. L. BARTLETT,
E. S. WOODBURY, WM. H. ROBEY.

Incorporated April 16, 1894. Open for business every business day except Saturdays
2 to 7 P.M.; Saturdays, 2 to 9 P.M.

Deposits commence to draw interest the second Wednesday of January, April, July and
October. Dividends are payable the second Thursday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$57,968 33	Deposits,	\$642,764 55
Railroad bonds,	80,213 75	Guaranty fund,	6,604 26
Street railway bonds,	3,101 25	Profit and loss ac- count,	2,771 44
Loan on bank stocks,	360 00	Interest account,	1,618 80
Loans to counties, cities or towns,	45,992 77		
Loans on real estate,	386,600 00		
Loans on personal security,	55,445 83		
Real estate by foreclosure, etc.,	194 94		
Expense account,	129 59		
Furniture and fixtures,	810 20		
Deposits in banks, on interest,	21,537 02		
Cash on hand,	1,405 37		
	\$653,759 05		\$653,759 05

Dorchester Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Mechanics Trust Company, Boston,	\$11,380 67
Winthrop National Bank, Boston,	10,156 35

LOAN ON BANK STOCKS:—

4 shares First National Bank, New Bedford,	\$360 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s.	\$3,000	\$3,052 50	\$3,180 00
City of Akron, O., 5s.	9,000	9,090 00	9,340 45
Boston, Mass., 3½s.	10,000	9,600 00	10,287 50
Chicago, Ill., 3½s.	2,500	2,468 75	2,484 37
Chicago, Ill., 4s.	3,000	3,015 00	3,062 00
New London, Conn., 3½s.	5,000	4,825 00	5,075 00
Quincy, Mass., 3½s.	4,800	4,680 00	4,932 24
Wilkes-Barre, Pa., 3½s.	3,000	2,932 50	3,090 00
Youngstown, O., 5s.	3,261	3,326 22	3,564 27
Town of Ludlow, Mass., 3½s.	2,000	1,990 00	1,980 00
West Rutland, Vt., 3½s.	11,000	10,615 00	10,972 50
	\$56,561	\$55,594 97	\$57,968 33
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 3s.	\$3,000	\$2,448 75	\$2,880 00
Chicago, Burlington & Quincy R.R. 3½s.	15,000	13,950 00	14,497 50
Chicago & Northwestern R.R. 3½s.	5,000	4,775 00	5,068 75
Connecticut & Passumpsic Rivers R.R. 4s.	1,000	1,035 00	1,175 00
Dexter & Piscataquis R.R. 4s.	3,000	3,067 50	3,195 00
Fitchburg R.R. 4s.	1,000	1,020 00	1,075 00
Grafton & Upton R.R. 4s.	3,000	2,400 00	3,077 50*
Illinois Central R.R. 3s.	10,000	8,100 00	8,725 00
Illinois Central R.R. 3½s.	15,000	13,875 00	14,945 00
Maine Central R.R. 4s.	4,000	4,020 00	4,168 75
New York, New Haven & Hartford R.R. 4s.	10,000	10,400 00	10,850 00
Old Colony R.R. 4s.	1,000	1,033 75	1,152 50
Portland & Rumford Falls R.R. 4s.	2,000	2,025 00	2,215 00
Portsmouth, Great Falls & Conway R.R. 4½s.	2,000	2,230 00	2,470 00
Washington County R.R. 3½s.	5,000	4,600 00	4,718 75
	\$80,000	\$74,980 00	\$80,213 75
<i>Street Railway Bonds.</i>			
West End Street Railway Co. 4s.	\$3,000	\$3,030 00	\$3,101 25

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$10,156 35	2½ per cent.	\$20,527 25	4½ per cent.	\$46,805 83	6 per cent.
11,380 67	3 per cent.	971 50	4¾ per cent.	10,000 00	7 per cent.
9,671 97	4.35 per cent.	374,956 94	5 per cent.		
9,865 11	4¾ per cent.	15,600 00	5½ per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	\$194 94
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DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	10,011	
Amount of same,		287,586 75
Number of withdrawals during year,	5,361	
Amount of same,		216,812 36

Dorchester Savings Bank — Concluded.**DEPOSIT ACCOUNTS :—**

Number opened during year,	.	.	.	.	1,178
Number closed during year,	.	.	.	.	550
Total number Oct. 31, 1906,	.	.	.	.	5,625

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	.	.	.	.	87	
Amount of same,	.	.	.	.	.	\$150,060 00
Number of loans secured by mortgage of real estate,	.	.	.	.	132	

GROSS INCOME RECEIVED DURING YEAR, 27,970 59

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,270 95	\$1,058 45	\$2,329 40
Percentage to total assets,	.00194	.00163	.00357

DIVIDENDS DECLARED DURING YEAR :—

April, 1906, $1\frac{3}{4}$ per cent.,	.	.	.	.	\$8,841 98	
October, 1906, $1\frac{3}{4}$ per cent.,	.	.	.	.	9,628 24	18,470 22

DATE OF EXAMINATION, JANUARY 30.

EAST BOSTON SAVINGS BANK—EAST BOSTON.

GEORGE T. SAMPSON, *President.* WILLIAM B. PIGEON, *Treasurer.*
WILLIAM B. PIGEON, *Clerk of the Corporation.*

Investment Committee: WILLIAM B. PIGEON, A. R. HOOPER, JOHN THOMPSON,
FREDERICK PEASE, JOHN E. LYNCH, GEORGE M. PORTER, ROBERT J. GOVE.

Incorporated April 26, 1848. Open for business every business day, 9 A.M. to 2 P.M.; also Saturdays, 7 to 9 P.M.; during June, July, August and September, close at 1 P.M., Saturdays.

Deposits commence to draw interest the third Wednesday of January, April, July and October. Dividends are payable the Monday following the third Wednesday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$560,500 00	Deposits,	\$4,592,684 62
Bank stocks,	136,175 00	Guaranty fund,	225,452 52
Railroad bonds,	850,000 00	Profit and loss account,	109,385 82
Street railway bonds,	150,000 00	Interest account,	38,468 00
Loans on bank stocks,	20,400 00		
Loans to counties, cities or towns,	15,000 00		
Loans on real estate,	2,349,178 00		
Loans on personal security,	751,000 00		
Real estate by foreclosure, etc.,	8,236 29		
Bank building and fixtures,	10,000 00		
Stocks, bonds, etc., taken to secure indebtedness,	10 00		
Expense account,	4,384 94		
Taxes paid on mortgaged properties,	75 80		
Deposits in banks, on interest,	102,516 71		
Cash on hand,	8,514 22		
	\$4,965,990 96		\$4,965,990 96

East Boston Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$28,619 03
First Ward National Bank, Boston,	73,897 68

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

8 shares First Ward National Bank, Boston,	\$400 00
200 shares Winnisimmet National Bank, Chelsea,	20,000 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Aroostook, Me., 4½s.	\$25,000	\$25,875 00	\$25,000 00
City of Akron, O., 4½s.	25,000	26,725 00	25,000 00
Beverly, Mass., 4s.	20,000	20,400 00	20,000 00
Boston, Mass., 4s.	10,000	10,350 00	10,000 00
Chicago, Ill., 4s.	25,000	25,375 00	25,000 00
Cleveland, O., 5s.	4,000	4,000 00	4,000 00*
Dayton, O., 5s.	40,000	43,255 00	40,000 00
Fall River, Mass., 4s.	45,000	46,300 00	45,000 00
Fall River, Mass., 4½s.	15,000	15,375 00	15,000 00
Fall River, Mass., 5s.	9,000	9,135 00	9,000 00
Gloucester, Mass., 4s.	2,000	2,000 00	2,000 00
Grand Rapids, Mich., 4½s.	13,000	13,522 50	13,000 00
Indianapolis, Ind., 4s.	20,000	20,400 00	20,000 00
Lynn, Mass., 4s.	5,000	5,125 00	5,000 00
Manchester, N. H., 4½s.	20,000	20,900 00	20,000 00
Milwaukee, Wis., 5s.	47,500	49,092 50	47,500 00
New Bedford, Mass., 4s.	25,000	26,000 00	25,000 00
Newton, Mass., 4s.	10,000	10,350 00	10,000 00
Portland, Me., 6s.	42,000	42,420 00	42,000 00
Providence, R. I., 4s.	20,000	20,800 00	20,000 00
Springfield, O., 4½s.	21,000	22,420 00	21,000 00
Springfield, O., 5s.	17,000	18,650 00	17,000 00
Waltham, Mass., 4s.	25,000	25,375 00	25,000 00
Woonsocket, R. I., 4s.	50,000	50,250 00	50,000 00*
Youngstown, O., 5s.	25,000	28,875 00	25,000 00
	\$560,500	\$582,970 00	\$560,500 00
<i>Bank Stocks.</i>			
100 shares Atlantic National Bank, Boston,	\$10,000	\$14,500 00	\$10,000 00
20 shares Commercial Nat'l Bank, Boston,	2,000	2,760 00	2,000 00
150 shares First National Bank, Boston,	15,000	44,250 00	15,000 00
150 shares First Ward National Bank, Boston,	15,000	26,250 00	15,000 00
50 shares Merchants National Bank, Boston,	5,000	10,500 00	5,000 00
170 shares National Bank of Commerce, Boston,	17,000	27,200 00	17,000 00
50 shares National Exchange Bank, Boston,	5,000	8,000 00	5,000 00
300 shares National Shawmut Bank, Boston,	30,000	81,900 00	45,000 00
100 shares Second National Bank, Boston,	10,000	22,300 00	10,000 00
113 shares State National Bank, Boston,	11,300	16,837 00	11,300 00
25 shares Tremont National Bank, Boston,	875	25 00	875 00
	\$121,175	\$254,522 00	\$136,175 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s.	\$50,000	\$47,500 00	\$50,000 00
Boston & Albany R.R. 4s.	20,000	20,300 00	20,000 00
Boston, Clinton & Fitchburg R.R. 5s.	75,000	77,250 00	75,000 00
Boston & Maine R.R. 4½s.	100,000	114,000 00	100,000 00
Chicago, Burlington & Quincy R.R. 5s.	27,000	28,620 00	27,000 00
Chicago & Northwestern R.R. 7s.	18,000	20,340 00	18,000 00
Cleveland & Pittsburgh R.R. 3½s.	25,000	23,500 00	25,000 00
Cleveland & Pittsburgh R.R. 4½s.	19,000	21,470 00	19,000 00
Connecticut River R.R. 3½s.	25,000	24,000 00	25,000 00

* Legal investments when made.

East Boston Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Fitchburg R.R. 5s,	\$15,000	\$15,150 00	\$15,000 00
Hannibal & St. Joseph R.R. 6s,	15,000	16,275 00	15,000 00
Housatonic R.R. 5s,	25,000	29,875 00	25,000 00
Kalamazoo, Allegan & Grand Rapids R.R. 5s,	25,000	29,875 00	25,000 00
Maine Central R.R. 4s,	6,000	6,030 00	6,000 00
Maine Central R.R. 4½s,	12,000	12,360 00	12,000 00
Maine Central R.R. 7s,	40,000	46,000 00	40,000 00
Michigan Central R.R. 5s,	25,000	29,375 00	25,000 00
Milwaukee, Lake Shore & Western R.R. 5s,	48,000	55,440 00	48,000 00
New England R.R. 5s,	25,000	31,250 00	25,000 00
New York, New Haven & Hartford R.R. 3½s,	25,000	22,875 00	25,000 00
New York, New Haven & Hartford R.R. 4s,	110,000	111,775 00	110,000 00
Northern Maine Seaport R.R. 5s,	15,000	16,800 00	15,000 00
Old Colony R.R. 4s,	50,000	51,000 00	50,000 00
Portland & Ogdensburg R.R. 5s,	25,000	25,500 00	25,000 00
Portsmouth, Great Falls & Conway R.R. 4½s,	5,000	5,575 00	5,000 00
St. Johnsbury & Lake Champlain R.R. 5s,	25,000	29,750 00	25,000 00
	\$850,000	\$911,885 00	\$850,000 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$50,000	\$51,500 00	\$50,000 00
Lowell & Suburban Street Railway Co. 5s,	25,000	26,000 00	25,000 00*
Springfield Street Railway Co. 4s,	25,000	25,375 00	25,000 00
West End Street Railway Co. 4s,	50,000	50,750 00	50,000 00
	\$150,000	\$153,625 00	\$150,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$73,897 68	2 per cent.	\$114,500 00	4¾ per cent.	\$61,350 00	5½ per cent.
28,619 03	2½ per cent.	2,375,953 00	5 per cent.	25,000 00	5¾ per cent.
447,575 00	4½ per cent.	27,500 00	5¼ per cent.	83,700 00	6 per cent.

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$10,000 00
Estimated value,	20,000 00
Assessed value,	20,000 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	8,236 29
Assessed value,	20,800 00
Net income during year,	213 96

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	19,069
Amount of same,	903,413 00
Number of withdrawals during year,	13,364
Amount of same,	853,610 63

DEPOSIT ACCOUNTS : —

Number opened during year,	1,849
Number closed during year,	1,226
Total number Oct. 31, 1906,	14,788

East Boston Savings Bank — Concluded.**STATISTICS OF LOANS:—**

Number not exceeding \$3,000 each,	842	
Amount of same,		\$1,381,178 00
Number of loans secured by mortgage of real estate,	1,003	

GROSS INCOME RECEIVED DURING YEAR, 225,200 16

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$12,435 12	\$2,023 26	\$14,458 38
Percentage to total assets, . . . . .	.00250	.00041	.00291

DIVIDENDS DECLARED DURING YEAR:—

January, 1906, 2 per cent.,	\$82,628 28	
July, 1906, 2 per cent.,	84,620 36	167,248 64

DATE OF EXAMINATION, MAY 4.

EAST BRIDGEWATER SAVINGS BANK—EAST BRIDGEWATER.

EDWARD HOBART, *President.*

CHARLES F. MANN, *Treasurer.*

CHARLES F. MANN, *Clerk of the Corporation.*

Investment Committee: EDWARD HOBART, RICHARD W. NUTTER, ISAAC N. NUTTER, ELIAB N. WARD, EZRA S. WHITMARSH.

Incorporated March 8, 1870. Open for business every business day except Wednesdays, 9 A.M. to 12 M., 2 to 4 P.M.; also Wednesdays and Saturdays, 6.30 to 8 P.M.

Deposits commence to draw interest the first Tuesday of January, April, July and October. Dividends are payable the first Tuesday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$20,000 00	Deposits,	\$1,419,613 59
Bank stocks,	26,100 00	Guaranty fund,	62,000 00
Railroad bonds,	119,900 00	Profit and loss account,	19,051 79
Street railway bonds,	10,000 00	Interest account,	26,499 35
Boston Terminal Company bonds,	25,000 00	Suspense account,	540 68
Loan on public funds,	15,000 00		
Loans to counties, cities or towns,	10,500 00		
Loans on depositors' books,	200 00		
Loans on real estate,	788,008 25		
Loans on personal security,	490,645 00		
Bank building and fixtures,	10,000 00		
Stocks, bonds, etc., taken to secure indebtedness,	2,700 00		
Expense account,	1,122 10		
Taxes paid on mortgaged properties,	74 70		
Deposits in banks, on interest,	6,942 46		
Bank building expense and income account,	216 98		
Cash on hand,	1,295 92		
	\$1,527,705 41		\$1,527,705 41

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Fourth National Bank, Boston,	\$5,302 29
Plymouth County Safe Deposit and Trust Company, Brockton,	1,640 17

LOAN ON PUBLIC FUNDS:—

\$16,000 City of Hartford, Conn., 3½s,	\$15,000 00
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East Bridgewater Savings Bank — Continued

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Des Moines, Ia., 4s,	\$5,000	\$5,050 00	\$5,000 00
New Britain, Conn., 4s,	5,000	5,112 50	5,000 00
Saginaw, Mich., 4s,	5,000	5,000 00	5,000 00*
Taunton, Mass., 4s,	5,000	5,000 00	5,000 00
	\$20,000	\$20,162 50	\$20,000 00
<i>Bank Stocks.</i>			
12 shares First National Bank, Boston,	\$1,200	\$3,540 00	\$1,200 00
75 shares Fourth National Bank, Boston,	7,500	11,025 00	7,500 00
15 shares Freemans National Bank, Boston,	1,500	1,725 00	1,500 00
24 shares State National Bank, Boston,	2,400	3,576 00	2,400 00
15 shares State Street Trust Co., Boston,	1,500	3,750 00	1,500 00
20 shares Webster & Atlas Nat'l Bank, Boston,	2,000	2,960 00	2,000 00
50 shares Brockton National Bank, Brockton,	5,000	6,250 00	5,000 00
25 shares Home National Bank, Brockton,	2,500	4,500 00	2,500 00
25 shares Plymouth County Safe Deposit and Trust Company, Brockton,	2,500	2,750 00	2,500 00
	\$26,100	\$40,076 00	\$26,100 00
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 3½s,	\$5,000	\$4,787 50	\$5,000 00
Chicago, Burlington & Quincy R.R. 3½s,	25,000	23,125 00	24,450 00
Fitchburg R.R. 4s,	5,000	5,100 00	5,000 00
Fitchburg R.R. 5s,	6,000	6,225 00	6,000 00
Illinois Central R.R. 3½s,	15,000	13,875 00	15,000 00
Newport & Richford R.R. 5s,	5,000	5,175 00	5,000 00*
New York, New Haven & Hartford R.R. 3½s,	10,000	9,200 00	9,450 00
New York, New Haven & Hartford R.R. 4s,	20,000	20,450 00	20,000 00
Old Colony R.R. 4s,	15,000	15,493 75	15,000 00
Penobscot & Shore Line R.R. 4s,	10,000	10,150 00	10,000 00
Upper Coos R.R. 4s,	5,000	5,000 00	5,000 00
	\$121,000	\$118,581 25	\$119,900 00
<i>Street Railway Bonds.</i>			
West End Street Railway Co. 4s,	\$10,000	\$10,100 00	\$10,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$25,000	\$26,000 00	\$25,000 00

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$1,640 17	2 per cent.	\$807,616 00	5 per cent.	\$15,000 00	5½ per cent.
5,302 29	2½ per cent.	40,000 00	5½ per cent.	177,237 25	6 per cent.
56,500 00	4½ per cent.	115,000 00	5½ per cent.	10,000 00	6½ per cent.
38,000 00	4¾ per cent.	20,000 00	5¾ per cent.	25,000 00	6½ per cent.

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$10,000 00
Estimated value,	10,000 00
Assessed value,	8,500 00

East Bridgewater Savings Bank — Concluded.**DEPOSITS AND WITHDRAWALS:—**

Number of deposits during year,	2,219	
Amount of same,		\$227,332 47
Number of withdrawals during year,	1,747	
Amount of same,		146,653 90

DEPOSIT ACCOUNTS:—

Number opened during year,	350
Number closed during year,	150
Total number Oct. 31, 1906,	3,114

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	250	
Amount of same,		281,742 25
Numbers of loans secured by mortgage of real estate,	321	

GROSS INCOME RECEIVED DURING YEAR, 69,954 34

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,691 00	\$644 90	\$3,335 90
Percentage to total assets, . . . . .	.00176	.00042	.00218

DIVIDENDS DECLARED DURING YEAR:—

January, 1906, 2 per cent.,	\$24,874 46	
July, 1906, 2 per cent.,	26,258 78	51,133 24

DATE OF EXAMINATION, MARCH 8.

EAST CAMBRIDGE SAVINGS BANK—EAST CAMBRIDGE.

GUSTAVUS GOEPPER, *President.*

WILLIAM E. LLOYD, *Treasurer.*

WILLIAM E. LLOYD, *Clerk of the Corporation.*

Investment Committee: ALVIN F. SORTWELL, DAVID PROUDFOOT, WILLIAM GOEPPER, GUSTAVUS GOEPPER, CHARLES W. DAILEY.

Incorporated April 29, 1854. Open for business every business day except Saturdays, 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the fifteenth day of January, April, July and October. Dividends are payable the fifteenth day of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$71,000 00	Deposits,	\$4,275,514 43
Bank stocks,	82,150 00	Guaranty fund,	216,471 06
Railroad bonds,	416,292 36	Profit and loss account,	130,037 01
Street railway bonds,	40,000 00	Interest account,	1,384 28
Loan on public funds,	25,000 00		
Loans on bank stocks,	25,250 00		
Loans on railroad bonds,	105,000 00		
Loans to counties, cities or towns,	53,000 00		
Loans on real estate,	2,307,731 52		
Loans on personal security,	1,421,900 00		
Real estate by foreclosure, etc.,	14,779 99		
Bank building and fixtures,	30,176 36		
Stocks, bonds, etc., taken to secure indebtedness,	1 00		
Expense account,	32 83		
Deposits in banks, on interest,	22,913 38		
Cash on hand,	8,179 34		
	\$4,623,406 78		\$4,623,406 78

East Cambridge Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

City Trust Company, Boston,	\$5,238 19
Cambridge Trust Company, Cambridge,	4,987 65
Lechmere National Bank, East Cambridge,	12,687 54

LOAN ON PUBLIC FUNDS:—

\$25,000 City of Boston, Mass., 4s,	\$25,000 00
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LOANS ON BANK STOCKS, AMOUNT ON EACH:—

2 shares Second National Bank, Boston,	\$250 00*
100 shares Arlington National Bank, Lawrence,	10,000 00
25 shares Charles River National Bank, Cambridge,	2,500 00
25 shares Lechmere National Bank, Cambridge,	2,500 00
100 shares City National Bank, Gloucester,	10,000 00

LOANS ON RAILROAD BONDS, AMOUNT ON EACH:—

\$20,000 New York, New Haven & Hartford R.R. 3½s,	\$20,000 00
7,000 Boston & Maine R.R. 4s,	5,000 00
9,000 Boston & Maine R.R. 4s,	5,000 00
90,000 New England R.R. 4s,	75,000 00

* This loan, in excess of the legal limit, has since been paid.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Fall River, Mass., 3½s,	\$20,000	\$19,700 00	\$20,000 00
Grand Rapids, Mich., 4½s,	10,000	10,250 00	10,000 00
Lynn, Mass., 4s,	10,000	10,325 00	10,000 00
Town of Uxbridge, Mass., 4s,	15,000	15,356 25	15,000 00
Webster, Mass., 4s,	10,000	10,325 00	10,000 00
Wellesley, Mass., 4s,	6,000	6,090 00	6,000 00
	\$71,000	\$72,046 25	\$71,000 00
<i>Bank Stocks.</i>			
50 shares Commercial Nat'l Bank, Boston,	\$5,000	\$6,900 00	\$5,000 00
30 shares Continental National Bank, Boston,	—	150 00	—
12 shares Eliot National Bank, Boston,	1,200	2,400 00	1,200 00
20 shares Faneuil Hall Nat'l Bank, Boston,	2,000	2,900 00	2,000 00
5 shares First National Bank, Boston,	500	1,475 00	500 00
50 shares First Ward National Bank, Boston,	5,000	8,750 00	4,000 00
16 shares Fourth National Bank, Boston,	1,600	2,352 00	1,600 00
50 shares Merchants National Bank, Boston,	5,000	10,500 00	5,000 00
90 shares Metropolitan Nat'l Bank, Boston,	9,000	10,710 00	9,000 00
67 shares National Bank of Commerce, Boston,	6,700	10,720 00	6,700 00
58 shares Nat'l Bank of the Republic, Boston,	5,800	9,570 00	5,800 00
16 shares National Exchange Bank, Boston,	1,600	2,560 00	1,600 00
54 shares National Union Bank, Boston,	5,400	9,720 00	5,400 00
20 shares New England Nat'l Bank, Boston,	2,000	2,800 00	2,000 00
8 shares State National Bank, Boston,	800	1,192 00	800 00
38 shares Tremont National Bank, Boston,	1,330	38 00	—
49 shares Webster & Atlas Nat'l Bank, Boston,	4,900	7,252 00	4,900 00
24 shares Charles River N'l Bank, Cambridge,	2,400	4,800 00	2,400 00
106 shares Lechmere Nat'l Bank, Cambridge,	10,600	18,020 00	10,600 00
26 shares National City Bank, Cambridge,	2,600	2,990 00	2,600 00
33 shares Concord National Bank, Concord,	3,300	4,950 00	3,300 00
11 shares Fall River Nat'l Bank, Fall River,	1,100	1,452 00	1,100 00
35 shares First National Bank, Marlborough,	3,500	4,375 00	2,850 00
30 shares Merchants N'l Bank, Newburyport,	600	690 00	600 00
13 shares Newton National Bank, Newton,	1,300	1,170 00	1,300 00
20 shares Middlesex Co. N'l B'k, Winchester,	2,000	2,040 00	1,900 00
	\$85,230	\$130,476 00	\$82,150 00

East Cambridge Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$15,000	\$14,175 00	\$15,000 00
Boston & Albany R.R. 4s,	25,000	25,250 00	25,000 00
Boston & Maine R.R. 3½s,	25,000	24,000 00	25,000 00
Chicago, Burlington & Quincy R.R. 3½s,	30,000	27,750 00	27,825 00
Chicago, Burlington & Quincy R.R. 4s,	39,000	39,975 00	39,000 00
Chicago & Northwestern R.R. 7s,	25,000	31,000 00	25,000 00
Connecticut & Passumpsic Rivers R.R. 4s,	15,000	15,525 00	15,000 00
Connecticut River R.R. 3½s,	25,000	24,000 00	25,000 00
Fitchburg R.R. 4s,	10,000	10,105 00	10,000 00
Fitchburg R.R. 5s,	2,000	2,020 00	2,000 00
Illinois Central R.R. 3½s,	25,000	23,000 00	23,842 36
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	2,000	2,005 00	2,000 00
Maine Central R.R. 7s,	10,000	11,600 00	10,000 00
New York Central & Hudson River R.R. 3½s,	25,000	23,500 00	24,625 00
New York, New Haven & Hartford R.R. 4s,	30,000	30,900 00	30,000 00
Northern Maine Seaport R.R. 5s,	75,000	83,625 00	75,000 00
Old Colony R.R. 4s,	30,000	30,750 00	30,000 00
Portsmouth, Great Falls & Conway R.R. 4½s,	2,000	2,220 00	2,000 00
Rome, Watertown & Ogdensburg R.R. 5s,	10,000	11,300 00	10,000 00
	\$420,000	\$432,700 00	\$416,292 36
<i>Street Railway Bonds.</i>			
West End Street Railway Co. 4s,	\$40,000	\$40,575 00	\$40,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$22,913 38	2½ per cent.	\$50,000 00	4½ per cent.	\$127,303 98	5½ per cent.
75,000 00	4 per cent.	314,000 00	4¾ per cent.	60,000 00	5¾ per cent.
30,000 00	4½ per cent.	131,000 00	4¾ per cent.	156,079 80	6 per cent.
28,000 00	4¾ per cent.	2,766,497 74	5 per cent.		
95,000 00	4½ per cent.	105,000 00	5½ per cent.		

REAL ESTATE FOR BANKING PURPOSES :—

Amount invested,	\$30,176 36
Estimated value,	40,000 00
Assessed value,	37,000 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	14,779 99
Assessed value,	24,400 00

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	15,737
Amount of same,	821,572 76
Number of withdrawals during year,	9,833
Amount of same,	705,095 32

DEPOSIT ACCOUNTS :—

Number opened during year,	1,898
Number closed during year,	1,265
Total number Oct. 31, 1906,	11,492

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	792
Amount of same,	1,232,109 07
Number of loans secured by mortgage of real estate,	1,000

GROSS INCOME RECEIVED DURING YEAR,	205,884 47
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East Cambridge Savings Bank — Concluded.

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$10,093 85	\$762 55	\$10,856 40
Percentage to total assets,	.00218	.00016	.00234

DIVIDENDS DECLARED DURING YEAR :—

April, 1906, 2 per cent.,		\$77,208 03	
October, 1906, 2 per cent.,		80,078 86	\$157,286 89

DATE OF EXAMINATION, MARCH 5.

EASTHAMPTON SAVINGS BANK — EASTHAMPTON.

JOSEPH W. WILSON, *President.*CHARLES H. JOHNSON, *Treasurer.*FREDERICK E. JUDD, *Clerk of the Corporation.**Investment Committee:* FRANK P. NEWKIRK, GEORGE L. MANCHESTER, JOSEPH W. WILSON.

Incorporated Feb. 10, 1869. Open for business every business day except Saturdays, 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M., 7 to 8 P.M.

Deposits commence to draw interest the fourth Tuesday of January, April, July and October. Dividends are payable the fourth Tuesday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$24,930 00	Deposits,	\$1,206,947 73
Bank stocks,	93,834 50	Guaranty fund,	50,600 00
Railroad bonds,	114,200 00	Profit and loss account,	10,423 20
Street railway bonds,	30,500 00	Interest account,	4,331 45
Boston Terminal Company bonds,	10,430 00		
Loans on bank stocks,	300 00		
Loans to counties, cities or towns,	11,467 00		
Loans on depositors' books,	300 00		
Loans on real estate,	698,059 40		
Loans on personal security,	155,575 36		
Real estate by foreclosure, etc.,	5,441 99		
Stocks, bonds, etc., taken to secure indebtedness,	71,154 29		
Expense account,	946 95		
Furniture and fixtures,	2,200 00		
Taxes paid on mortgaged properties,	164 90		
Deposits in banks, on interest,	51,154 56		
Cash on hand,	1,643 43		
	\$1,272,302 38		\$1,272,302 38

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH :—

First National Bank, Adams,	\$5,000 00
Conway National Bank, Conway,	5,000 00
First National Bank, Easthampton,	20,952 94
Pynchon National Bank, Springfield (in liquidation),	201 62
Springfield National Bank, Springfield,	10,000 00
Ware National Bank, Ware,	10,000 00

LOANS ON BANK STOCKS, AMOUNT ON EACH :—

2 shares First National Bank, Easthampton,	\$100 00
5 shares First National Bank, Easthampton,	200 00

Easthampton Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3s,	\$1,000	\$950 00	\$930 00
City of Chicago, Ill., 4s,	6,000	6,067 50	6,000 00
Dayton, O., 4s,	3,000	3,000 00	3,000 00
Dayton, O., 5s,	2,000	2,115 00	2,000 00
Dubuque, Ia., 5s,	3,500	3,590 00	3,500 00
New Britain, Conn., 4s,	3,000	3,105 00	3,000 00
Rockford, Ill., 4½s,	3,000	3,007 50	3,000 00
Town of Ware, Mass., 4s,	1,250	1,256 00	1,000 00
Winchester, Mass., 3½s,	2,500	2,500 00	2,500 00
	\$25,250	\$25,591 00	\$24,930 00
<i>Bank Stocks.</i>			
66 shares First National Bank, Adams,	\$6,600	\$7,590 00	\$8,250 00
19 shares State National Bank, Boston,	1,900	2,831 00	2,372 50
100 shares First National Bank, Easthampton,	10,000	10,000 00	10,000 00
10 shares Monson National Bank, Monson,	1,000	1,200 00	1,200 00
20 shares Hampshire Co. N'l B'k, Northampton,	2,000	2,100 00	2,000 00
60 shares Pittsfield National Bank, Pittsfield,	6,000	9,720 00	9,600 00
60 shares Agawam National Bank, Springfield,	900	300 00	—
122 shares Chapin National Bank, Springfield,	12,200	14,640 00	14,008 00
100 shares Chicopee National Bank, Springfield,	10,000	15,000 00	16,500 00
100 shares First National Bank, Springfield,	—	2,500 00	2,622 00
59 shares John Hancock Nat'l B'k, Springfield,	—	590 00	1,100 00
163 shares Springfield National B'k, Springfield,	16,300	33,415 00	19,682 00
50 shares First National Bank, Westfield,	5,000	6,750 00	6,500 00
	\$71,900	\$106,636 00	\$93,834 50
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 3½s,	\$10,000	\$9,600 00	\$10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	25,000	23,250 00	24,000 00
Chicago, Burlington & Quincy R.R. 4s,	15,000	15,225 00	15,000 00
Chicago & Northwestern R.R. 4s,	4,000	4,120 00	4,000 00
Fitchburg R.R. 4s,	5,000	5,100 00	5,000 00
Illinois Central R.R. 3s,	14,000	11,340 00	11,800 00
Illinois Central R.R. 3½s,	20,000	18,650 00	19,000 00
New York, New Haven & Hartford R.R. 3½s,	10,000	9,250 00	9,700 00
New York, New Haven & Hartford R.R. 4s,	10,000	10,150 00	10,000 00
Princeton & Northwestern R.R. 3½s,	6,000	5,700 00	5,700 00
	\$119,000	\$112,385 00	\$114,200 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$5,000	\$5,150 00	\$5,000 00
Holyoke Street Railway Co. 5s,	3,500	3,797 50	3,500 00
Hoosac Valley Street Railway Co. 5s,	4,000	4,340 00	4,000 00
Lowell & Suburban Street Railway Co. 5s,	6,000	6,180 00	6,000 00*
Naumkeag Street Railway Co. 5s,	7,000	7,210 00	7,000 00*
Springfield Street Railway Co. 4s,	5,000	5,075 00	5,000 00
	\$30,500	\$31,752 50	\$30,500 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$10,000	\$10,400 00	\$10,430 00

* Legal investments when made.

Easthampton Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$30,952 84	3 per cent.	\$8,375 00	4½ per cent.	\$39,050 00	5½ per cent.
25,967 00	3½ per cent.	55,000 00	4¾ per cent.	55,275 00	5½ per cent.
500 00	4 per cent.	616,767 29	5 per cent.	84,969 19	6 per cent.

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$5,441 99
Assessed value,	10,485 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	3,962
Amount of same,	219,816 07
Number of withdrawals during year,	2,226
Amount of same,	194,619 43

DEPOSIT ACCOUNTS : —

Number opened during year,	534
Number closed during year,	388
Total number Oct. 31, 1906,	3,340

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	451
Amount of same,	485,516 76
Number of loans secured by mortgage of real estate,	445

GROSS INCOME RECEIVED DURING YEAR, 56,751 89

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,866 63	\$1,043 09	\$3,909 72
Percentage to total assets,	.00225	.00082	.00307

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1½ per cent.,	\$19,369 18
July, 1906, 1¾ per cent.,	19,441 74
	38,810 92

DATE OF EXAMINATION, SEPTEMBER 13 AND 14.

EAST WEYMOUTH SAVINGS BANK — EAST WEYMOUTH.

NATHAN D. CANTERBURY, *President.*

JOHN A. RAYMOND, *Treasurer.*

JOHN A. RAYMOND, *Clerk of the Corporation.*

Investment Committee: NATHAN D. CANTERBURY, EDMUND G. BATES, T. H. EMERSON,
JOHN W. BATES, JOSEPH A. CUSHING, CHARLES B. CUSHING.

Incorporated Feb. 20, 1872. Open for business every business day, 9 A.M. to 12 M.,
2 to 5 P.M., except Saturdays, during June, July, August and September, 9 A.M. to 12 M.

Deposits commence to draw interest the tenth day of January, April, July and October.
Dividends are payable the tenth day of April and October.

East Weymouth Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$42,000 00	Deposits,	\$1,431,819 39
Bank stocks,	12,578 50	Guaranty fund,	69,487 00
Railroad bonds,	69,000 00	Profit and loss account,	23,165 49
Street railway bonds,	15,000 00		
Loan on bank stocks,	400 00		
Loans on depositors' books,	300 00		
Loans on real estate,	891,844 16		
Loans on personal security,	401,400 00		
Real estate by foreclosure, etc.,	45,126 70		
Bank building and fixtures,	27,225 17		
Deposits in banks, on interest,	16,445 74		
Cash on hand,	3,151 61		
	\$1,524,471 88		\$1,524,471 88

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH: —

Eliot National Bank, Boston,	\$10,957 12
First National Bank, Boston,	5,488 62

LOAN ON BANK STOCKS: —

5 shares Cape Cod National Bank, Harwich,	\$400 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Brockton, Mass., 4s,	\$10,000	\$10,050 00	\$10,000 00
Cleveland, O., 5s,	3,000	3,000 00	3,000 00*
Fort Wayne, Ind., 4½s,	5,000	5,175 00	5,000 00
Portland, Me., 6s,	3,000	3,045 00	3,000 00
Town of South Abington, Mass., 4s,	5,000	5,050 00	5,000 00
Turners Falls, Mass., 4s,	5,000	5,025 00	5,000 00
Weymouth, Mass., 4s,	11,000	11,123 75	11,000 00
	\$42,000	\$42,468 75	\$42,000 00
<i>Bank Stocks.</i>			
26 shares Freemans National Bank, Boston,	\$2,600	\$2,990 00	\$2,450 00
20 shares Metropolitan National Bank, Boston,	2,000	2,380 00	1,862 50
25 shares Nat'l Bank of Commerce, Boston,	2,500	4,000 00	2,500 00
20 shares State National Bank, Boston,	2,000	2,980 00	2,000 00
25 shares Dedham National Bank, Dedham,	2,500	2,750 00	2,500 00
3 shares Salem National Bank, Salem,	300	240 00	300 00
105 shares Union National Bank, Weymouth,	1,050	525 00	966 00
	\$12,950	\$15,865 00	\$12,578 50
<i>Railroad Bonds.</i>			
Boston, Clinton, Fitchburg and New Bedford R.R. 5s,	\$14,000	\$14,420 00	\$14,000 00
Chicago, Burlington & Quincy R.R. 4s,	20,000	20,500 00	20,000 00
Fitchburg R.R. 4s,	5,000	5,000 00	5,000 00
New York, New Haven & Hartford R.R. 4s,	20,000	20,800 00	20,000 00
Upper Coos R.R. 4½s,	10,000	10,750 00	10,000 00
	\$69,000	\$71,470 00	\$69,000 00
<i>Street Railway Bonds.</i>			
Lynn & Boston Railroad Company 5s,	\$15,000	\$16,200 00	\$15,000 00*

* Legal investments when made.

East Weymouth Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$10,957 12	2 per cent.	\$25,000 00	5½ per cent.	\$22,640 00	6½ per cent.
5,488 62	2½ per cent.	104,810 00	5½ per cent.	5,051 81	7 per cent.
4,500 00	4½ per cent.	210,000 00	5½ per cent.	300 00	8 per cent.
575,584 51	5 per cent.	346,057 84	6 per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$27,225 17
Estimated value,	27,225 17
Assessed value,	20,300 00
Net income during year,	749 10

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	45,126 70
Assessed value,	53,590 00
Net income during year,	1,631 55

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	2,596
Amount of same,	218,168 78
Number of withdrawals during year,	2,284
Amount of same,	203,850 41

DEPOSIT ACCOUNTS : —

Number opened during year,	412
Number closed during year,	306
Total number Oct 31, 1906,	3,277

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	462
Amount of same,	625,823 66
Number of loans secured by mortgage of real estate,	523

GROSS INCOME RECEIVED DURING YEAR, 75,441 90

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,226 00	\$1,613 43	\$3,839 43
Percentage to total assets, . . . . .	.00146	.00105	.00251

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 2 per cent.,	\$26,555 92
October, 1906, 2 per cent.,	27,143 60
	53,699 52

DATE OF EXAMINATION, AUGUST 31.

ELIOT FIVE CENTS SAVINGS BANK — BOSTON.JOHN CARR, *President.*FRANK E. GRANGER, *Treasurer.*JOHN F. NEWTON, *Clerk of the Corporation.*

Investment Committee: JOHN CARR, GREENLEAF C. GEORGE, SAMUEL B. HOPKINS,
WILLIAM S. LELAND, GEORGE E. BULLARD, THOMAS S. LOCKWOOD.

Incorporated Feb. 4, 1864. Open for business every business day except Saturdays,
9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the second Wednesday of January, April, July and
October. Dividends are payable the Thursday following the second Wednesday of
April and October.

Eliot Five Cents Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$540,000 00	Deposits,	\$6,275,062 39
Bank stocks,	20,100 00	Guaranty fund,	235,817 77
Railroad bonds,	1,281,356 25	Profit and loss account,	45,668 70
Street railway bonds,	147,000 00	Interest account,	1,744 84
Loans on bank stocks,	1,400 00	Real estate income account,	303 65
Loans to counties, cities or towns,	50,000 00	Tax account,	9,300 00
Loans on real estate,	2,449,821 34		
Loans on personal security,	1,954,500 00		
Real estate by foreclosure, etc.,	31,898 07		
Expense account,	1,186 91		
Deposits in banks, on interest,	85,282 02		
Deposits in banks, not on interest,	5,000 00		
Short and surplus account,	352 76		
	\$6,567,897 35		\$6,567,897 35

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$27,435 42
Peoples National Bank, Boston,	62,846 60

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

10 shares National Exchange Bank, Boston,	\$1,000 00
6 shares Peoples National Bank, Boston,	400 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3s,	\$100,000	\$94,050 00	\$100,000 00
Massachusetts 3½s,	25,000	25,187 50	25,000 00
City of Boston, Mass., 3½s,	125,000	120,375 00	125,000 00
Cambridge, Mass., 4s,	25,000	25,250 00	25,000 00
Dayton, O., 4s,	25,000	25,750 00	25,000 00
Fall River, Mass., 3½s,	25,000	24,125 00	25,000 00
Gloucester, Mass., 3½s,	26,000	25,285 00	26,000 00
Haverhill, Mass., 4s,	25,000	25,375 00	25,000 00
Holyoke, Mass., 4s,	20,000	20,200 00	20,000 00
Marlborough, Mass., 4s,	9,000	9,135 00	9,000 00
New Bedford, Mass., 3½s,	28,000	27,020 00	28,000 00
Newburyport, Mass., 3½s,	39,000	37,635 00	39,000 00
Newton, Mass., 3½s,	13,000	12,577 50	13,000 00
Salem, Mass., 3½s,	5,000	4,987 50	5,000 00
Waltham, Mass., 3½s,	25,000	24,125 00	25,000 00
Willimantic, Conn., 4s,	25,000	25,875 00	25,000 00
	\$540,000	\$526,952 50	\$540,000 00
<i>Bank Stocks.</i>			
30 shares Merchants National Bank, Boston,	\$3,000	\$6,300 00	\$3,000 00
171 shares Peoples National Bank, Boston,	17,100	22,572 00	17,100 00
	\$20,100	\$28,872 00	\$20,100 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 4s,	\$50,000	\$50,500 00	\$50,000 00
Boston, Clinton, Fitchburg & New Bedford R.R. 5s,	11,000	11,330 00	11,000 00
Boston & Lowell R.R. 3½s,	50,000	48,250 00	50,000 00
Boston & Lowell R.R. 4s,	50,000	50,250 00	50,000 00
Boston & Maine R.R. 3½s,	100,000	96,000 00	99,156 25

Eliot Five Cents Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Boston & Maine R.R. 4s,	\$25,000	\$25,750 00	\$25,000 00
Boston & Providence R.R. 4s,	25,000	25,375 00	25,000 00
Chicago, Burlington & Quincy R.R. 3½s,	100,000	92,500 00	96,125 00
Chicago, Burlington & Quincy R.R. 4s,	25,000	25,625 00	25,000 00
Chicago & Northwestern R.R. 5s,	21,000	21,420 00	21,000 00
Concord & Montreal R.R. 4s,	50,000	50,750 00	50,000 00
Connecticut & Passumpsic Rivers R.R. 4s,	25,000	25,875 00	24,937 50
Connecticut River R.R. 4s,	25,000	25,875 00	25,000 00
Erie & Pittsburgh R.R. 3½s,	25,000	23,750 00	25,000 00
Fitchburg R.R. 3½s,	25,000	23,875 00	25,000 00
Fitchburg R.R. 4s,	25,000	25,375 00	25,000 00
Illinois Central R.R. 3s,	25,000	19,750 00	22,500 00
Illinois Central R.R. 3½s,	100,000	92,000 00	100,000 00
Maine Central R.R. 4½s,	50,000	51,500 00	50,000 00
Michigan Central R.R. 3½s,	25,000	23,500 00	24,750 00
Newport & Richford R.R. 5s,	22,000	22,660 00	22,000 00*
New York Central & Hudson River R.R. 3½s,	75,000	70,500 00	74,500 00
New York & New England R.R. (terminal) 4s,	75,000	79,500 00	75,000 00
New York, New Haven & Hartford R.R. 3½s,	30,000	27,300 00	29,325 00
New York, New Haven & Hartford R.R. 4s,	53,000	54,130 00	53,000 00
Northern Maine Seaport 5s,	25,000	27,875 00	25,000 00
Old Colony R.R. 4s,	115,000	118,400 00	115,000 00
Peoria & Northwestern R.R. 3½s,	25,000	23,500 00	24,312 50
Washington County R.R. 3½s,	25,000	22,500 00	23,750 00
Worcester, Nashua & Rochester R.R. 4s,	15,000	15,075 00	15,000 00
	\$1,292,000	\$1,270,690 00	\$1,281,356 25
<i>Street Railway Bonds.</i>			
Boston Consolidated Street Railway Company 5s,	\$20,000	\$20,000 00	\$20,000 00
Boston Elevated Railway Company 4s,	57,000	58,425 00	57,000 00
West End Street Railway Company 4s,	60,000	61,200 00	60,000 00
West End Street Railway Company 4½s,	10,000	10,350 00	10,000 00
	\$147,000	\$149,975 00	\$147,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$57,846 60	2 per cent.	\$145,500 00	4¼ per cent.	\$51,400 00	5½ per cent.
27,435 42	2½ per cent.	50,000 00	4½ per cent.	201,300 00	5½ per cent.
58,000 00	3½ per cent.	1,551,130 00	4½ per cent.	25,000 00	5¾ per cent.
5,000 00	3¾ per cent.	560,000 00	4¾ per cent.	217,300 00	6 per cent.
522,400 00	4 per cent.	1,043,691 34	5 per cent.	25,000 00	6½ per cent.

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$31,898 07
Assessed value,	36,900 00
Net income during year,	794 32

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	20,415	
Amount of same,		1,196,484 64
Number of withdrawals during year,	15,065	
Amount of same,		1,077,814 44

Eliot Five Cents Savings Bank — Concluded.**DEPOSIT ACCOUNTS : —**

Number opened during year,	.	.	.	.	.	2,261
Number closed during year,	.	.	.	.	.	1,682
Total number Oct. 31, 1906,.	.	.	.	.	.	17,651

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	.	287	
Amount of same,	.	.	.	.	.		\$511,521 34
Number of loans secured by mortgage of real estate,	505	

GROSS INCOME RECEIVED DURING YEAR,		264,032 94
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$10,890 00	\$6,279 70	\$17,169 70
Percentage to total assets,	.00166	.00095	.00261

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	\$100,009 77	
October, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	102,744 00	202,753 77

DATE OF EXAMINATION, JUNE 19 AND 20.

ESSEX SAVINGS BANK — LAWRENCE.WALTER E. PARKER, *President.*ALBERT I. COUCH, *Treasurer.*ALBERT I. COUCH, *Clerk of the Corporation.**Investment Committee:* JOSEPH SHATTUCK, HENRY K. WEBSTER, WALTER E. PARKER, JUSTIN E. VARNEY.

Incorporated March 15, 1847. Open for business every business day, 9 A.M. to 1 P.M.; also Saturdays, 2 to 4 P.M.

Deposits commence to draw interest the third Wednesday of January, April, July and October. Dividends are payable the third Wednesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$1,206,400 00	Deposits,	\$10,082,988 41
Bank stocks,	137,700 00	Guaranty fund,	505,000 00
Railroad bonds,	1,530,000 00	Profit and loss account,	355,000 00
Street railway bonds,	150,000 00	Interest account,	91,302 03
Loans on bank stocks,	6,100 00		
Loan on railroad stocks,	100,000 00		
Loans to counties, cities or towns,	150,000 00		
Loans on real estate,	5,443,625 00		
Loans on personal security,	2,176,550 00		
Bank building and fixtures,	30,000 00		
Deposits in banks, on interest,	75,462 05		
Cash on hand,	28,453 39		
	\$11,034,290 44		\$11,034,290 44

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH : —

First National Bank, Boston,	.	.	.	.	\$46,051 00
Winthrop National Bank, Boston,	.	.	.	.	19,411 05
Bay State National Bank, Lawrence,	.	.	.	.	10,000 00

Essex Savings Bank — Continued.

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

35 shares Merchants National Bank, Lawrence,	.	.	.	.	}	\$3,500 00
6 shares Andover National Bank, Andover,	.	.	.	.
10 shares Pacific National Bank, Lawrence,	.	.	.	.		600 00
20 shares Merchants National Bank, Lawrence,		2,000 00

LOAN ON RAILROAD STOCKS:—

1,000 shares Boston & Maine R.R.,	\$100,000 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s.	\$140,000	\$143,300 00	\$140,000 00
City of Boston, Mass., 3½s.	200,000	192,000 00	200,000 00
Brockton, Mass., 4s.	16,000	16,000 00	16,000 00
Chicago, Ill., 4s.	135,000	136,350 00	135,000 00
Fall River, Mass., 3½s.	50,000	48,000 00	50,000 00
Holyoke, Mass., 4s.	50,000	51,000 00	50,000 00
Indianapolis, Ind., 4s.	200,000	205,500 00	200,000 00
Lawrence, Mass., 3½s.	4,000	3,980 00	4,000 00
Lawrence, Mass., 4s.	182,400	184,730 00	182,400 00
Newton, Mass., 4s.	100,000	103,000 00	100,000 00
Saginaw, Mich., 4s.	50,000	50,750 00	50,000 00*
Troy, N. Y., 4s.	30,000	30,450 00	30,000 00
Town of Leominster, Mass., 4s.	20,000	20,200 00	20,000 00
North Andover, Mass., 4s.	29,000	29,375 00	29,000 00
	\$1,206,400	\$1,214,635 00	\$1,206,400
<i>Bank Stocks.</i>			
40 shares Atlantic National Bank, Boston,	\$4,000	\$5,800 00	\$4,000 00
20 shares Continental National Bank, Boston,	—	100 00	—
122 shares First National Bank, Boston,	12,200	35,990 00	12,200 00
200 shares Merchants National Bank, Boston,	20,000	42,000 00	20,000 00
75 shares Nat'l Bank of Commerce, Boston,	7,500	12,000 00	7,500 00
250 shares Nat'l Bank of the Republic, Boston,	25,000	41,250 00	25,000 00
100 shares National Shawmut Bank, Boston,	10,000	27,300 00	10,000 00
10 shares National Union Bank, Boston,	1,000	1,800 00	1,000 00
109 shares State National Bank, Boston,	10,900	16,241 00	10,900 00
50 shares Tremont National Bank, Boston,	1,750	50 00	—
146 shares Webster & Atlas Nat'l Bank, Boston,	14,600	21,608 00	14,600 00
300 shares Bay State National Bank, Lawrence,	22,500	34,500 00	22,500 00
100 shares Lawrence National Bank, Lawrence,	10,000	11,500 00	10,000 00
	\$139,450	\$250,139 00	\$137,700 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s.	\$100,000	\$97,000 00	\$100,000 00
Boston & Maine R.R. 4½s.	50,000	56,750 00	50,000 00
Burlington & Missouri River R.R. 6s.	50,000	54,000 00	50,000 00
Cedar Rapids & Missouri River R.R. 7s.	30,000	37,200 00	30,000 00
Chicago, Burlington & Quincy R.R. 4s.	25,000	25,625 00	25,000 00
Chicago & Northwestern R.R. 5s.	20,000	23,200 00	20,000 00
Chicago & Northwestern R.R. 7s.	50,000	61,500 00	50,000 00
Cleveland & Pittsburgh R.R. 4½s.	75,000	84,000 00	75,000 00
Concord & Montreal R.R. 4s.	200,000	204,000 00	200,000 00
Fitchburg R.R. 5s.	100,000	101,500 00	100,000 00
Fremont, Elkhorn & Missouri Valley R.R. 6s.	70,000	94,500 00	70,000 00
Hannibal & St. Joseph R.R. 6s.	100,000	108,000 00	100,000 00
Maine Central R.R. 4s.	100,000	100,500 00	100,000 00
Milwaukee, Lake Shore & Western R.R. 5s.	50,000	58,000 00	50,000 00
New London Northern R.R. 5s.	40,000	41,600 00	40,000 00
New York, Lackawanna & Western R.R. 6s.	140,000	170,800 00	140,000 00
New York, New Haven & Hartford R.R. 4s.	200,000	203,500 00	200,000 00
Northwestern Union Ry. 7s.	20,000	25,100 00	20,000 00

* A legal investment when made.

Essex Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Ottumwa, Cedar Falls & St. Paul R.R. 5s, .	\$20,000	\$20,400 00	\$20,000 00
Rome, Watertown & Ogdensburg R.R. 5s, .	60,000	67,800 00	60,000 00
Upper Coos R.R. 4½s, .	20,000	21,500 00	20,000 00
Winona & St. Peters R.R. 7s, .	10,000	12,500 00	10,000 00
	\$1,530,000	\$1,668,975 00	\$1,530,000 00
<i>Street Railway Bonds.</i>			
Merrimac Valley Street Railway Company 5s, .	\$50,000	\$52,000 00	\$50,000 00*
West End Street Railway Company 4s, .	100,000	103,000 00	100,000 00
	\$150,000	\$155,000 00	\$150,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$75,462 05	2½ per cent.	\$50,000 00	4⅜ per cent.	\$183,000 00	5½ per cent.
60,000 00	3½ per cent.	1,694,050 00	4½ per cent.	128,400 00	5½ per cent.
1,601,300 00	4 per cent.	631,500 00	4¾ per cent.	80,000 00	5¾ per cent.
286,500 00	4½ per cent.	3,079,325 00	5 per cent.	82,200 00	6 per cent.

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$30,000 00
Estimated value,	50,000 00
Assessed value,	45,000 00

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	39,572	
Amount of same,		2,226,872 82
Number of withdrawals during year,	21,422	
Amount of same,		2,127,817 51

DEPOSIT ACCOUNTS:—

Number opened during year,	5,347
Number closed during year,	4,161
Total number Oct. 31, 1906,	26,280

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	636	
Amount of same,		923,850 00
Number of loans secured by mortgage of real estate,	972	

GROSS INCOME RECEIVED DURING YEAR, 483,356 98

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$13,616 67	\$4,139 98	\$17,756 65
Percentage to total assets, . . . . .	.00123	.00037	.00160

DIVIDENDS DECLARED DURING YEAR:—

April, 1906, 2 per cent.,	\$183,747 21	
October, 1906, 2 per cent.,	188,828 21	372,575 42

DATE OF EXAMINATION, OCTOBER 8 AND 9.

EVERETT SAVINGS BANK — EVERETT.

JAMES P. STEWART, *President.*

SAMUEL P. CANNELL, *Treasurer.*

HENRY K. VEAZIE, *Clerk of the Corporation.*

Investment Committee: SAMUEL P. CANNELL, WOODBURY A. HAM, GEORGE W. PLAISTED, JOSEPH W. PHILBRICK, FRANK B. WOODS.

Incorporated March 1, 1889. Open for business every business day, 9 to 11 A.M.; 2 to 4 P.M.; also Saturdays, 7.30 to 8.30 P.M.

Deposits commence to draw interest the second Wednesday of January, April, July and October. Dividends are payable the next day following the second Wednesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$20,000 00	Deposits,	\$604,981 35
Railroad bonds,	54,250 00	Guaranty fund,	12,600 00
Street railway bonds,	20,000 00	Profit and loss account,	6,078 84
Loans to counties, cities or towns,	46,888 00	Interest account,	358 33
Loans on real estate,	375,950 00	Due on mortgage loans,	2,500 00
Loans on personal security,	40,000 00		
Bank building,	21,500 00		
Furniture and fixtures,	500 00		
Deposits in banks, on interest,	38,756 35		
Deposits in banks not on interest,	4,152 25		
Cash on hand,	4,521 92		
	\$626,518 52		\$626,518 52

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH: —

City Trust Company, Boston,	\$10,051 56
National Security Bank, Boston,	1,011 89
Winthrop National Bank, Boston,	20,756 35
First National Bank, Chelsea (in liquidation),	4,027 54
Winnisimmet National Bank, Chelsea,	1,015 07
First National Bank, Malden,	6,046 09

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Malden, Mass., 4s,	\$10,000	\$10,150 00	\$10,000 00
Quincy, Mass., 4s,	10,000	10,062 50	10,000 00
	\$20,000	\$20,212 50	\$20,000 00
<i>Railroad Bonds.</i>			
Boston, Clinton, Fitchburg & New Bedford R.R. 5s,	\$5,000	\$5,150 00	\$5,000 00
Boston & Lowell R.R. 4s,	10,000	10,000 00	10,000 00
Chicago, Burlington & Quincy R.R. 4s,	10,000	10,250 00	10,000 00
Illinois Central R.R. 3½s,	10,000	9,200 00	9,512 50
New York, New Haven & Hartford R.R. 3½s,	10,000	9,200 00	9,737 50
New York, New Haven & Hartford R.R. 4s,	10,000	10,050 00	10,000 00
	\$55,000	\$53,850 00	\$54,250 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$10,000	\$10,225 00	\$10,000 00
West End Street Railway Company 4s,	10,000	10,100 00	10,000 00
	\$20,000	\$20,325 00	\$20,000 00

Everett Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$27,756 35	2 per cent.	\$10,463 00	3 $\frac{7}{8}$ per cent.	\$15,900 00	5 $\frac{1}{2}$ per cent.
11,000 00	2 $\frac{1}{2}$ per cent.	81,325 00	4 per cent.	42,950 00	6 per cent.
500 00	3 $\frac{1}{4}$ per cent.	33,100 00	4 $\frac{1}{2}$ per cent.		
4,000 00	3 $\frac{3}{4}$ per cent.	274,600 00	5 per cent.		

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	.	.	.	.	.	.	\$21,500 00
Estimated value,	.	.	.	.	.	.	21,500 00
Assessed value,	.	.	.	.	.	.	12,800 00
Net income during year,	.	.	.	.	.	.	493 99

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	.	.	.	.	7,235	
Amount of same,	.	.	.	.	.	237,084 92
Number of withdrawals during year,	.	.	.	.	3,545	
Amount of same,	.	.	.	.	.	179,986 96

DEPOSIT ACCOUNTS:—

Number opened during year,	.	.	.	.	1,096	
Number closed during year,	.	.	.	.	457	
Total number Oct. 31, 1906,	.	.	.	.	3,858	

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	.	.	.	.	150	
Amount of same,	.	.	.	.	.	230,225 00
Number of loans secured by mortgage of real estate,	154	

GROSS INCOME RECEIVED DURING YEAR,	24,899 61
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,350 00	\$802 34	\$3,152 34
Percentage to total assets,	.00375	.00128	.00503

DIVIDENDS DECLARED DURING YEAR:—

April, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	\$8,676 73	
October, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	9,267 93	17,944 66

DATE OF EXAMINATION, JANUARY 23.

FAIRHAVEN INSTITUTION FOR SAVINGS—FAIRHAVEN.THOMAS A. TRIPP, *President.*CHARLES H. MORTON, *Treasurer.*CHARLES H. MORTON, *Clerk of the Corporation.*

Investment Committee: LEVI M. SNOW, JOHN B. HUSSEY, THOMAS A. TRIPP,
GEORGE B. LUTHER, WALTER H. JUDD.

Incorporated Feb. 10, 1832. Open for business every business day, 9 A.M. to 1 P.M.

Deposits commence to draw interest the last Monday of January, April, July and October.

Dividends are payable the last Monday of April and October.

Fairhaven Institution for Savings — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$38,835 40	Deposits,	\$779,759 06
Bank stocks,	42,960 00	Guaranty fund,	15,315 00
Railroad bonds,	115,310 00	Profit and loss account,	6,306 07
Loans on bank stocks,	435 00	Interest account,	394 50
Loans to counties, cities or towns,	7,000 00		
Loans on real estate,	456,424 55		
Loans on personal security,	94,981 68		
Real estate by foreclosure, etc.,	7,008 60		
Bank building and fixtures,	4,500 00		
Expense account,	4 50		
Deposit in bank, on interest,	30,276 28		
Deposit in bank, not on interest,	4,000 00		
Cash on hand,	38 62		
	\$801,774 63		\$801,774 63

CASH ON DEPOSIT IN BANK :—

National Bank of Fairhaven, Fairhaven, \$34,276 28*

LOANS ON BANK STOCKS, AMOUNT ON EACH :—

9 shares National Bank of Fairhaven, Fairhaven, \$400 00
 1 share National Bank of Fairhaven, Fairhaven, 35 00

* This amount, in excess of the legal limit, has since been reduced.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Boston, Mass., 4s,	\$15,000	\$15,825 00	\$15,712 50
Chicago, Ill., 4s,	10,000	9,750 00	10,000 00
Portland, Me., 4s,	8,000	8,120 00	8,134 40
Springfield, Mass., 4s,	5,000	4,987 50	4,988 50
	\$38,000	\$38,682 50	\$38,835 40
<i>Bank Stocks.</i>			
50 shares Eliot National Bank, Boston,	\$5,000	\$10,000 00	\$5,000 00
60 shares Nat'l Bank of the Republic, Boston,	6,000	9,900 00	6,000 00
22 shares State National Bank, Boston,	2,200	3,278 00	2,200 00
211 shares N'l Bank of Fairhaven, Fairhaven,	16,880	14,770 00	12,660 00
90 shares First National Bank, New Bedford,	9,000	11,970 00	9,000 00
68 shares Mechanics Nat'l Bank, New Bedford,	6,800	10,540 00	6,800 00
13 shares Merchants Nat'l Bank, New Bedford,	1,300	2,639 00	1,300 00
	\$47,180	\$63,097 00	\$42,960 00
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$18,000	\$18,050 00	\$18,000 00
Boston & Maine R.R. 3s,	10,000	9,100 00	9,175 00
Boston & Maine R.R. 3½s,	10,000	9,575 00	10,000 00
Chicago, Burlington & Quincy R.R. 4s,	5,000	5,125 00	5,000 00
Concord & Montreal R.R. 4s,	3,000	3,045 00	3,000 00
Fitchburg R.R. 3½s,	10,000	9,550 00	10,000 00
Fitchburg R.R. 4s,	4,000	4,000 00	4,000 00
Illinois Central R.R. 3½s,	20,000	18,400 00	19,493 75
Minnesota & Iowa R.R. 3½s,	2,000	1,880 00	1,947 50
New York Central & Hudson River R.R. 3½s,	5,000	4,700 00	4,918 75

Fairhaven Institution for Savings — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
New York, New Haven & Hartford R.R. 3½s, .	\$10,000	\$9,150 00	\$10,000 00
New York, New Haven & Hartford R.R. 4s, .	15,000	15,250 00	15,000 00
Peoria & Northwestern R.R. 3½s,	5,000	4,700 00	4,775 00
	\$117,000	\$112,525 00	\$115,310 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$30,276 28	2 per cent.	\$107,311 55	5½ per cent.	\$500 00	6½ per cent.
343,182 33	5 per cent.	107,847 35	6 per cent.		

REAL ESTATE FOR BANKING PURPOSES :—

Amount invested,	\$4,500 00
Estimated value,	6,000 00
Assessed value,	3,800 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	7,008 60
Assessed value (part only),	550 00
Net income during year,	26 69

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	1,246
Amount of same,	164,497 73
Number of withdrawals during year,	914
Amount of same,	89,932 12

DEPOSIT ACCOUNTS :—

Number opened during year,	276
Number closed during year,	100
Total number Oct. 31, 1906,	1,478

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	270
Amount of same,	272,521 23
Number of loans secured by mortgage of real estate,	298

GROSS INCOME RECEIVED DURING YEAR, 36,139 95

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,195 68	\$755 54	\$2,951 22
Percentage to total assets, . . . . .	.00273	.00094	.00367

DIVIDENDS DECLARED DURING YEAR :—

April, 1906, 2 per cent.,	\$13,532 95
October, 1906, 2 per cent.,	14,580 81
	28,113 76

DATE OF EXAMINATION, JULY 23.

FALL RIVER SAVINGS BANK—FALL RIVER.ROBERT HENRY, *President.*CHARLES A. BASSETT, *Treasurer.*NEWTON R. EARL, *Clerk of the Corporation.*

Investment Committee: CHARLES M. ALLEN, ROBERT HENRY, HENRY C. HAWKINS,
L. ELMER WOOD, DAVID J. BURDICK.

Incorporated March 11, 1828. Open for business every business day, 9 A.M. to 2 P.M.

Deposits commence to draw interest the first Monday of January, April, July and October.

Dividends are payable the first Monday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$625,000 00	Deposits,	\$8,131,591 66
Bank stocks,	383,500 00	Guaranty fund,	403,000 00
Railroad bonds,	2,260,000 00	Profit and loss ac- count,	112,984 09
Boston Terminal Company bonds,	200,000 00	Interest account,	47,478 89
Loan on bank stocks,	4,000 00	Due on mortgage loans,	13,050 00
Loans to counties, cities or towns,	70,000 00		
Loans on real estate,	3,330,701 00		
Loans on personal security,	1,707,700 00		
Bank building and fixtures,	30,000 00		
Expense account,	1,729 87		
Deposits in banks, on interest,	88,278 20		
Cash on hand,	7,195 57		
	\$8,708,104 64		\$8,708,104 64

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$8,778 20
Fall River National Bank, Fall River,	54,500 00
Massasoit-Pocasset National Bank, Fall River,	25,000 00

LOAN ON BANK STOCKS:—

50 shares Fall River National Bank, Fall River,	\$4,000 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Boston, Mass., 4s,	\$200,000	\$204,500 00	\$200,000 00
Cambridge, Mass., 4s,	80,000	80,400 00	80,000 00
Chicago, Ill., 4s,	200,000	202,300 00	200,000 00
Fall River, Mass., 4s,	10,000	10,025 00	10,000 00
Lynn, Mass., 4s,	10,000	10,125 00	10,000 00
Troy, N. Y., 4s,	100,000	103,000 00	100,000 00
Worcester, Mass., 4s,	25,000	25,687 50	25,000 00
	\$625,000	\$636,037 50	\$625,000 00
<i>Bank Stocks.</i>			
150 shares Eliot Nat'l Bank, Boston,	\$15,000	\$30,000 00	\$15,000 00
5 shares First Nat'l Bank, Boston,	500	1,475 00	500 00
400 shares Faneuil Hall Nat'l Bank, Boston,	40,000	58,000 00	40,000 00
160 shares Merchants National Bank, Boston,	16,000	33,600 00	16,000 00
3 shares Nat'l Bank of Commerce, Boston,	300	480 00	300 00
150 shares National Shawmut Bank, Boston,	15,000	40,950 00	15,000 00
232 shares Second National Bank, Boston,	23,200	51,736 00	23,200 00
100 shares State National Bank, Boston,	10,000	14,900 00	10,000 00
715 shares Fall River Nat'l Bank, Fall River,	71,500	94,380 00	71,500 00
50 shares First National Bank, Fall River,	5,000	8,750 00	5,000 00

Fall River Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks — Concluded.</i>			
650 shares Massasoit-Pocasset Nat'l Bank, Fall River,	\$65,000	\$107,250 00	\$65,000 00
1,000 shares Metacomet N'l Bank, Fall River, .	100,000	135,000 00	100,000 00
220 shares Merchants N'l Bank, New Bedford,	22,000	44,660 00	22,000 00
	\$383,500	\$621,181 00	\$383,500 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 4s,	\$25,000	\$25,250 00	\$25,000 00
Boston, Clinton, Fitchburg & New Bedford R.R. 5s,	50,000	51,500 00	50,000 00
Boston & Lowell R.R. 4s,	25,000	25,250 00	25,000 00
Boston & Maine R.R. 4½s,	125,000	140,000 00	125,000 00
Cedar Rapids & Missouri River R.R. 7s,	15,000	18,525 00	15,000 00
Chicago, Burlington & Quincy R.R. 4s,	125,000	128,750 00	125,000 00
Chicago & Northwestern R.R. 7s,	58,000	65,105 00	58,000 00
Cleveland & Pittsburg R.R. 4½s,	50,000	56,750 00	50,000 00
Concord & Montreal R.R. 4s,	25,000	25,375 00	25,000 00
Detroit & Bay City R.R. 5s,	75,000	87,375 00	75,000 00
Fitchburg R.R. 4s,	50,000	50,625 00	50,000 00
Fremont, Elkhorn & Missouri Valley R.R. 6s,	100,000	135,000 00	100,000 00
Hannibal & St. Joseph R.R. 6s,	100,000	107,500 00	100,000 00
Illinois Central R.R. 4s,	200,000	204,000 00	200,000 00
Mahoning Coal R.R. 5s,	40,000	47,600 00	40,000 00
Maine Central R.R. 4½s,	100,000	102,500 00	100,000 00
Michigan Central R.R. 4s,	45,000	45,900 00	45,000 00
Milwaukee, Lake Shore & Western R.R. 5s,	40,000	46,400 00	40,000 00
Milwaukee, Lake Shore & Western R.R. 6s,	67,000	82,075 00	67,000 00
New York, Lackawanna & Western R.R. 6s,	275,000	336,875 00	275,000 00
New York, New Haven & Hartford R.R. 4s,	270,000	273,300 00	270,000 00
Old Colony R.R. 4s,	200,000	206,500 00	200,000 00
Rome, Watertown & Ogdensburg R.R. 5s,	50,000	56,250 00	50,000 00
Vermont Valley R.R. 5s,	40,000	41,400 00	40,000 00
Winona & St. Peters R.R. 7s,	75,000	93,000 00	75,000 00
Worcester, Nashua & Rochester R.R. 4s,	35,000	35,000 00	35,000 00
	\$2,260,000	\$2,487,805 00	\$2,260,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$200,000	\$208,000 00	\$200,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$54,500 00	2 per cent.	\$875,500 00	4½ per cent.	\$1,949,635 00	5½ per cent.
8,778 20	2½ per cent.	25,000 00	4¾ per cent.	160,250 00	6 per cent.
25,000 00	3 per cent.	1,874,016 00	5 per cent.		
20,000 00	4½ per cent.	208,000 00	5½ per cent.		

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$30,000 00
Estimated value,	30,000 00
Assessed value,	40,000 00

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	20,236	
Amount of same,		1,280,404 97
Number of withdrawals during year,	13,571	
Amount of same,		1,182,226 45

Fall River Savings Bank — Concluded.**DEPOSIT ACCOUNTS : —**

Number opened during year,	.	.	.	.	.	2,763
Number closed during year,	.	.	.	.	.	1,856
Total number Oct. 31, 1906,.	.	.	.	.	.	16,831

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	.	596	
Amount of same,	.	.	.	.	.		\$953,168 00
Number of loans secured by mortgage of real estate,	.	.	.	.	.	919	

GROSS INCOME RECEIVED DURING YEAR, 417,793 37

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$20,076 67	\$2,190 34	\$22,267 01
Percentage to total assets,	.00230	.00025	.00255

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 2 per cent.,	.	.	.	.	.	\$150,414 34	
October, 1906, 2 per cent.,	.	.	.	.	.	154,374 12	304,788 46

DATE OF EXAMINATION, JUNE 13 AND 14.

FALL RIVER FIVE CENTS SAVINGS BANK—FALL RIVER.

LEONTINE LINCOLN, *President.*

CHARLES L. HOLMES, *Treasurer.*

LEONARD N. SLADE, *Clerk of the Corporation.*

Investment Committee: CHARLES S. WARING, EDWARD B. JENNINGS, LEONTINE LINCOLN, ABNER P. DAVOL, HOLDEN B. DUFFEE.

Incorporated April 10, 1855. Open for business every business day, 9 A.M. to 2 P.M.

Deposits commence to draw interest the first Monday of March, June, September and December. Dividends are payable the second Monday of June and December.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$121,000 00	Deposits,	\$5,107,150 17
Bank stocks,	319,100 00	Guaranty fund,	245,000 00
Railroad bonds,	1,634,700 00	Profit and loss account,	35,852 15
Loans on real estate,	2,263,056 52	Interest account,	112,150 49
Loans on personal security,	975,800 00	Rent account,	29,301 18
Real estate by foreclosure, etc.,	69,967 53		
Bank building and fixtures,	45,000 00		
Stocks, bonds, etc., taken to secure indebtedness,	7,830 00		
Deposits in banks, on interest,	86,972 45		
Cash on hand,	6,027 49		
	\$5,529,453 99		\$5,529,453 99

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH : —

Mechanics Trust Company, Boston,	.	.	.	.	.	\$7,293 11
National Exchange Bank, Boston,	.	.	.	.	.	35,994 47
Metacomet National Bank, Fall River,	.	.	.	.	.	43,684 87

Fall River Five Cents Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Chicago, Ill., 4s,	\$25,000	\$25,375 00	\$25,000 00
Everett, Mass., 4s,	25,000	25,500 00	25,000 00
Fall River, Mass., 4s,	21,000	21,315 00	21,000 00
Kansas City, Mo., 4s,	50,000	51,000 00	50,000 00
	\$121,000	\$123,190 00	\$121,000 00
<i>Bank Stocks.</i>			
383 shares Atlantic National Bank, Boston,	\$38,300	\$55,535 00	\$38,300 00
100 shares Faneuil Hall National Bank, Boston,	10,000	14,500 00	10,000 00
365 shares Mechanics Trust Company, Boston,	36,500	42,705 00	36,500 00
465 shares Mechanics National Bank, Boston,	—	6,975 00	—
443 shares Metropolitan National Bank, Boston,	44,300	52,717 00	44,300 00
35 shares Nat'l Bank of Commerce, Boston,	3,500	5,600 00	3,500 00
740 shares Nat'l Bank of the Republic, Boston,	74,000	122,100 00	74,000 00
158 shares National Exchange Bank, Boston,	15,800	25,280 00	15,800 00
57 shares New England National Bank, Boston,	5,700	7,980 00	5,700 00
150 shares State National Bank, Boston,	15,000	22,350 00	15,000 00
300 shares Webster & Atlas Nat'l Bank, Boston,	30,000	44,400 00	30,000 00
40 shares Dedham National Bank, Dedham,	4,000	4,400 00	4,000 00
107 shares Massasoit-Pocasset National Bank, Fall River,	10,700	17,655 00	10,700 00
150 shares Metacomet Nat'l Bank, Fall River,	15,000	20,250 00	15,000 00
36 shares National Union Bank, Fall River,	—	72 00	—
50 shares Leominster Nat'l Bank, Leominster,	5,000	6,250 00	5,000 00
13 shares Palmer National Bank, Palmer,	1,300	1,300 00	1,300 00
100 shares Taunton National Bank, Taunton,	10,000	10,200 00	10,000 00
	\$319,100	\$460,269 00	\$319,100 00
<i>Railroad Bonds.</i>			
Bangor & Aroostook R.R. 5s,	\$150,000	\$175,500 00	\$150,000 00
Burlington & Missouri River R.R. 6s,	70,000	76,300 00	70,000 00
Boston, Revere Beach & Lynn R.R. 4½s,	50,000	53,500 00	50,000 00
Chicago, Burlington & Quincy R.R. 5s,	153,000	165,240 00	153,000 00
Chicago & Northwestern R.R. 5s,	25,000	27,000 00	25,000 00
Chicago & Northwestern R.R. 6s,	100,000	113,000 00	100,000 00
Fitchburg R.R. 4s,	30,000	30,300 00	30,000 00
Fremont, Elkhorn & Missouri Valley R.R. 6s,	50,000	67,500 00	50,000 00
Illinois Central R.R. 4s,	135,000	136,350 00	135,000 00
Mahoning Coal R.R. 5s,	50,000	59,500 00	50,000 00
Maine Shore Line R.R. 6s,	15,000	18,600 00	15,000 00
Milwaukee, Lake Shore & Western R.R. 5s,	169,000	196,040 00	169,000 00
Milwaukee, Lake Shore & Western R.R. 6s,	31,000	38,750 00	31,000 00
New York, Lackawanna & Western R.R. 6s,	100,000	122,000 00	100,000 00
New York, New Haven & Hartford R.R. 4s,	250,000	256,100 00	250,000 00
Northwestern Union Ry. 7s,	20,000	25,000 00	20,000 00
Old Colony R.R. 4s,	50,000	51,500 00	50,000 00
Schenectady & Duanesburg R.R. 6s,	16,700	21,042 00	16,700 00
St. Johnsbury & Lake Champlain R.R. 5s,	155,000	186,000 00	155,000 00
Winona & St. Peters R.R. 7s,	15,000	15,600 00	15,000 00
	\$1,634,700	\$1,834,822 00	\$1,634,700 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$79,679 34	2 per cent.	\$25,000 00	4½ per cent.	\$1,058,926 52	5½ per cent.
7,293 11	2½ per cent.	1,605,405 00	5 per cent.	67,000 00	5¾ per cent.
281,475 00	4½ per cent.	78,000 00	5¼ per cent.	123,050 00	6 per cent.

Farmers' and Mechanics' Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Bank stocks,	\$20,134 95	Deposits,	\$784,076 60
Railroad bonds,	45,000 00	Guaranty fund, . .	31,750 00
Loan on bank stocks,	100 00	Rent account, . . .	75 00
Loan on railroad bonds,	100 00	Undivided earnings, . . .	35,659 46
Loans to counties, cities or towns,	33,000 00	Cemetery funds, . .	828 22
Loans on depositors' books,	1,085 00		
Loans on real estate,	460,114 00		
Loans on personal security,	238,055 00		
Real estate by foreclosure, etc.,	17,291 06		
Stocks, bonds, etc., taken to secure indebtedness,	8,920 00		
Furniture and fixtures,	1,040 00		
Deposit in bank, on interest,	24,509 25		
Cash on hand,	3,040 02		
	\$852,389 28		\$852,389 28

CASH ON DEPOSIT IN BANK:—

Framingham National Bank, South Framingham, \$24,509 25

LOAN ON BANK STOCKS:—

2 shares Framingham National Bank, South Framingham, . . . \$100 00

LOAN ON RAILROAD BONDS:—

\$100 Maine Central R.R. 7s, \$100 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
5 shares Continental National Bank, Boston,	—	\$25 00	—
16 shares Eliot National Bank, Boston,	\$1,600	3,200 00	\$2,084 00
6 shares Freemans National Bank, Boston,	600	690 00	509 70
9 shares Second National Bank, Boston,	900	2,007 00	1,358 25
5 shares First National Bank, Chelsea,	500	—	650 00
9 shares Northborough N'l B'k, Northborough,	900	1,035 00	1,134 00
100 shares Framingham N'l B'k, So. Framingham,	10,000	13,500 00	13,399 00
10 shares First N'l B'k of Newton, W. Newton,	1,000	1,300 00	1,000 00
	\$15,500	\$21,757 00	\$20,134 95
<i>Railroad Bonds.</i>			
Chicago, Burlington & Quincy R.R. 3½s,	\$30,000	\$28,125 00	\$30,000 00
New York, New Haven & Hartford R.R. 3½s,	10,000	11,300 00	10,000 00
Northern Maine Seaport R.R. 5s,	5,000	5,600 00	5,000 00
	\$45,000	\$45,025 00	\$45,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$24,509 25	2 per cent.	\$20,500 00	4½ per cent.	\$18,500 00	5½ per cent.
16,000 00	4 per cent.	30,000 00	4½ per cent.	80,000 00	5½ per cent.
4,000 00	4½ per cent.	513,279 00	5 per cent.	50,175 00	6 per cent.

Farmers' and Mechanics' Savings Bank — Concluded.**REAL ESTATE BY FORECLOSURE OR OTHERWISE:—**

Amount invested,	\$17,291 06
Assessed value,	22,300 00

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	4,841	
Amount of same,		196,691 99
Number of withdrawals during year,	2,626	
Amount of same,		172,810 54

DEPOSIT ACCOUNTS:—

Number opened during year,	743
Number closed during year,	412
Total number Oct. 31, 1906,	3,645

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	245	
Amount of same,		261,224 00
Number of loans secured by mortgage of real estate,	214	

GROSS INCOME RECEIVED DURING YEAR,	37,271 67
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,780 00	\$601 32	\$3,381 32
Percentage to total assets, . . . . .	.00326	.00070	.00396

DIVIDENDS DECLARED DURING YEAR:—

April, 1906, 2 per cent.,	\$13,863 70	
October, 1906, 2 per cent.,	14,428 18	28,291 88

DATE OF EXAMINATION, MARCH 8.

FITCHBURG SAVINGS BANK—FITCHBURG.CHARLES E. WARE, *President.*FREDERIC C. NICHOLS, *Treasurer.*EBENEZER BAILEY, *Clerk of the Corporation.*

Investment Committee: CHARLES E. WARE, GEORGE R. WALLACE, HENRY G. MORSE,
CARMI M. PARKER, REUBEN R. CONN, J. LOVELL JOHNSON.

Incorporated February 12, 1846. Open for business every business day except Saturdays, 8.45 A.M. to 3 P.M.; Saturdays, 8.45 A.M. to 12 M.; also Tuesdays, 7 to 9 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the first day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$290,662 50	Deposits,	\$4,469,969 04
Bank stocks,	128,400 00	Guaranty fund,	235,000 00
Railroad bonds,	524,000 00	Profit and loss account,	45,249 98
Street railway bonds,	62,000 00	Interest account,	76,168 70
Boston Terminal Company bonds,	50,000 00		
Loans on public funds,	50,000 00		
Loan on bank stocks,	12,000 00		
Loan on railroad bonds,	2,500 00		
Loans on real estate,	2,135,064 00		
Loans on personal security,	1,366,850 00		
Real estate by foreclosure, etc.,	8,000 00		
Bank building and fixtures,	85,000 00		
Deposits in banks, on interest,	87,154 76		
Building account,	20,462 42		
Cash on hand,	4,294 04		
	\$4,826,387 72		\$4,826,387 72

Fitchburg Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Merchants National Bank, Boston,	\$48,579 48
Fitchburg National Bank, Fitchburg,	38,575 28

LOANS ON PUBLIC FUNDS, AMOUNT ON EACH:—

\$25,000 Massachusetts 3½s,	\$25,000 00
25,000 City of Hartford, Conn., 3½s,	25,000 00

LOAN ON BANK STOCKS:—

73 shares Wachusett National Bank, Fitchburg,	\$12,000 00*
55 shares Safety Fund National Bank, Fitchburg,	

LOAN ON RAILROAD BONDS:—

\$5,000 Great Northern-Northern Pacific Joint 4s,	\$2,500 00†
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* Since reduced within the legal limit.

† This illegal loan has since been paid.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$50,000	\$50,000 00	\$50,000 00
City of Boston, Mass., 4s,	25,000	25,687 50	25,000 00
Dayton, O., 4s,	22,000	22,110 00	22,000 00
Fall River, Mass., 4s,	17,000	17,340 00	17,000 00
Fitchburg, Mass., 3½s,	50,000	49,250 00	50,000 00
Fitchburg, Mass., 4s,	60,000	61,800 00	60,000 00
Keene, N. H., 3½s,	12,000	11,880 00	12,000 00
New Bedford, Mass., 4s,	25,000	25,000 00	25,000 00
Portland, Me., 6s,	5,000	5,075 00	4,662 50
Portsmouth, N. H., 4s,	5,000	5,050 00	5,000 00
Town of Amesbury, Mass., 4s,	10,000	10,200 00	10,000 00
Turners Falls, Mass. (Fire District), 4s,	10,000	10,200 00	10,000 00
	\$291,000	\$293,592 50	\$290,662 50
<i>Bank Stocks.</i>			
60 shares Atlantic National Bank, Boston,	\$6,000	\$8,700 00	\$6,000 00
225 shares Merchants National Bank, Boston,	22,500	47,250 00	22,500 00
200 shares National Shawmut Bank, Boston,	20,000	54,600 00	30,000 00
40 shares State National Bank, Boston,	4,000	5,960 00	4,000 00
257 shares Fitchburg National Bank, Fitchburg,	25,700	37,265 00	25,700 00
123 shares Rollstone National Bank, Fitchburg,	—	615 00	—
170 shares Safety Fund Nat'l Bank, Fitchburg,	17,000	17,000 00	17,000 00
100 shares Fitchburg Safe Deposit & Trust Com- pany, Fitchburg,	10,000	15,000 00	15,000 00
5 shares Townsend National Bank, Townsend,	500	500 00	500 00
67 shares Crocker Nat'l Bank, Turners Falls,	6,700	9,380 00	6,700 00
50 shares City National Bank, Worcester,	—	500 00	—
30 shares Quinsigamond Nat'l B'k, Worcester,	—	450 00	—
10 shares Worcester Trust Company, Worcester,	1,000	2,000 00	1,000 00
	\$113,400	\$199,220 00	\$128,400 00
<i>Railroad Bonds.</i>			
Chicago, Burlington & Quincy R.R. 4s,	\$30,000	\$30,750 00	\$30,000 00
Concord & Montreal R.R. 4s,	25,000	25,375 00	25,000 00
Fitchburg R.R. 4s,	166,000	167,150 00	166,000 00
Fitchburg R.R. 4½s,	30,000	31,200 00	30,000 00
Fitchburg R.R. 5s,	33,000	33,330 00	33,000 00
Illinois Central R.R. 3½s,	25,000	23,000 00	25,000 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	25,000	25,125 00	25,000 00
Maine Central R.R. 4s,	25,000	25,125 00	25,000 00
New England R.R. 4s,	25,000	25,750 00	25,000 00
New York, New Haven & Hartford R.R. 3½s,	50,000	45,750 00	50,000 00

Fitchburg Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
New York, New Haven & Hartford R.R. 4s, .	\$30,000	\$30,150 00	\$30,000 00
Old Colony R.R. 4s,	35,000	35,950 00	35,000 00
Portland & Ogdensburg R.R. 5s,	25,000	25,375 00	25,000 00
	\$524,000	\$524,030 00	\$524,000 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$25,000	\$26,500 00	\$25,000 00
Fitchburg & Leominster St. Ry. Company 4½s,	5,000	5,200 00	5,000 00
Leominster, Shirley & Ayer St. Ry. Company 5s,	2,000	2,200 00	2,000 00
West End Street Railway Company 4s,	30,000	31,500 00	30,000 00
	\$62,000	\$65,400 00	\$62,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$50,000	\$52,000 00	\$50,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate
\$48,579 48	2 per cent.	\$494,100 00	4½ per cent.	\$153,500 00	5¼ per cent.
38,575 28	2½ per cent.	40,000 00	4¾ per cent.	138,865 00	5½ per cent.
448,850 00	4 per cent.	36,000 00	4¾ per cent.	78,329 00	6 per cent.
169,300 00	4¼ per cent.	2,007,470 00	5 per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$85,000 00
Estimated value,	125,000 00
Assessed value,	102,000 00
Net income during year,	889 40

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	8,000 00
Assessed value,	11,450 00
Net income during year,	79 90

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	6,289
Amount of same,	643,224 30
Number of withdrawals during year,	5,649
Amount of same,	709,083 09

DEPOSIT ACCOUNTS : —

Number opened during year,	1,220
Number closed during year,	1,010
Total number Oct. 31, 1906,	9,474

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	405
Amount of same,	587,415 00
Number of loans secured by mortgage of real estate,	527

GROSS INCOME RECEIVED DURING YEAR,	211,311 41
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Fitchburg Savings Bank — Concluded.**TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —**

	Salaries.	Other Expenses.	Total.
Amount paid during year, .	\$5,551 66	\$2,295 39	\$7,847 05
Percentage to total assets, .	.00115	.00047	.00162

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, $1\frac{1}{4}$ per cent.,	.	.	.	\$74,603 00	
July, 1906, $1\frac{1}{4}$ per cent.,	.	.	.	75,501 10	\$150,104 10

DATE OF EXAMINATION, JUNE 28.

FLORENCE SAVINGS BANK — FLORENCE.L. F. PLIMPTON, *President.*M. E. GOULD, *Treasurer.*M. E. GOULD, *Clerk of the Corporation.**Investment Committee:* H. B. HAVEN, GEORGE S. GRAVES, L. F. PLIMPTON, A. M. WARE.

Incorporated Feb. 14, 1873. Open for business every business day, 10 A.M. to 2 P.M.

Deposits commence to draw interest the second Tuesday of January, April, July and October. Dividends are payable the second Tuesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$25,000 00	Deposits,	\$487,733 54
Bank stocks,	18,050 00	Guaranty fund,	17,875 00
Railroad bonds,	71,387 50	Profit and loss account,	4,537 31
Street railway bonds,	10,000 00		
Loans on depositors' books,	980 00		
Loans on real estate,	294,395 53		
Loans on personal security,	68,508 50		
Real estate by foreclosure, etc.,	4,914 23		
Real estate in possession,	4,467 64		
Expense account,	60 35		
Furniture and fixtures,	450 00		
Deposits in banks, on interest,	11,608 30		
Cash on hand,	323 80		
	\$510,145 85		\$510,145 85

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH : —

First National Bank, Northampton,	\$8,262 04
Hampshire County National Bank, Northampton,	3,143 83
Pynchon National Bank, Springfield (in liquidation),	202 43

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Chicago, Ill., 4s,	\$25,000	\$25,208 75	\$25,000 00
<i>Bank Stocks.</i>			
85 shares Home National Bank, Holyoke,	\$8,500	\$10,200 00	\$8,500 00
40 shares First National Bank, Northampton,	4,000	5,200 00	4,000 00
54 shares Hampshire Co. N'l B'k, Northampton,	5,400	5,670 00	5,400 00
10 shares Agawam National Bank, Springfield,	150	50 00	150 00
	\$18,050	\$21,120 00	\$18,050 00

Florence Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Chicago, Burlington & Quincy R.R. 3½s, . . .	\$10,000	\$9,250 00	\$10,000 00
Illinois Central R.R. 3s,	5,000	3,900 00	4,387 50
Illinois Central R.R. 3½s,	27,000	24,790 00	27,000 00
Illinois Central R.R. 4s,	15,000	15,225 00	15,000 00
New York, New Haven & Hartford R.R. 5s, . . .	15,000	15,202 50	15,000 00
	\$72,000	\$68,367 50	\$71,387 50
<i>Street Railway Bonds.</i>			
West End Street Railway Company 4s,	\$10,000	\$10,300 00	\$10,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$11,608 30	3½ per cent.	\$363,709 03	5 per cent.	\$175 00	6 per cent.

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$4,467 64
Estimated value,	5,000 00
Assessed value,	3,000 00
Net income during year,	104 62

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	4,914 23
Assessed value,	4,400 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	2,337	
Amount of same,		105,268 97
Number of withdrawals during year,	1,394	
Amount of same,		83,636 86

DEPOSIT ACCOUNTS : —

Number opened during year,	261
Number closed during year,	197
Total number Oct. 31, 1906,	1,716

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	179	
Amount of same,		294,395 53
Number of loans secured by mortgage of real estate,	192	

GROSS INCOME RECEIVED DURING YEAR, 22,342 94

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$700 00	\$248 40	\$948 40
Percentage to total assets, . . . . .	.00137	.00048	.00185

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 1½ per cent.,	\$7,619 60
October, 1906, 2 per cent.,	9,093 95
	16,713 55

DATE OF EXAMINATION, JUNE 27.

FOXBOROUGH SAVINGS BANK—FOXBOROUGH.J. W. RICHARDSON, *President.*WILLIAM H. TORREY, *Treasurer.*WILLIAM H. TORREY, *Clerk of the Corporation.**Investment Committee:* FISHER E. HARTSHORN, ALLEN H. MESSINGER, LEWIS E. GRAY,
J. W. RICHARDSON, FORREST BASSETT.Incorporated April 18, 1855. Open for business every business day, 9 A.M. to 3 P.M.; also
Wednesdays and Saturdays, 6 to 8 P.M.Deposits commence to draw interest the first day of March, June, September, and
December. Dividends are payable Wednesday after second Monday of June and
December.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Bank stocks,	\$30,940 00	Deposits,	\$397,262 63
Railroad bonds,	112,930 00	Guaranty fund,	18,000 00
Street railway bonds,	5,231 25	Undivided earnings,	25,785 44
Boston Terminal Company bonds,	10,000 00		
Loans to counties, cities or towns,	15,000 00		
Loans on depositors' books,	100 00		
Loans on real estate,	240,219 00		
Loans on personal security,	9,302 50		
Real estate by foreclosure, etc.,	4,800 00		
Deposit in bank, on interest,	8,227 49		
Cash on hand,	4,297 83		
	\$441,048 07		\$441,048 07

CASH ON DEPOSIT IN BANK:—

Winthrop National Bank, Boston, \$8,227 49

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
34 shares Boylston National Bank, Boston,	\$3,400	\$3,400 00	\$3,400 00
27 shares Commonwealth Trust Co., Boston,	2,700	4,860 00	2,700 00
22 shares Continental National Bank, Boston,	—	110 00	—
8 shares Faneuil Hall National Bank, Boston,	800	1,160 00	800 00
20 shares Metropolitan National Bank, Boston,	2,000	2,380 00	2,000 00
10 shares Mt. Vernon National Bank, Boston,	1,000	500 00	1,000 00
11 shares Nat'l Bank of Commerce, Boston,	1,100	1,760 00	1,100 00
60 shares National Shawmut Bank, Boston,	6,000	16,380 00	6,000 00
14 shares Old Boston National Bank, Boston,	1,400	1,540 00	1,400 00
13 shares State National Bank, Boston,	1,300	1,937 00	1,300 00
12 shares Tremont National Bank, Boston,	420	12 00	420 00
8 shares Webster & Atlas Nat'l Bank, Boston,	800	1,184 00	800 00
36 shares Dedham National Bank, Dedham,	3,600	3,960 00	3,600 00
60 shares Framingham N'l B'k, S. Framingham,	6,000	7,680 00	6,000 00
6 shares Nat'l Bank of Wrentham, Wrentham,	420	420 00	420 00
	\$30,940	\$47,283 00	\$30,940 00
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$11,000	\$11,075 00	\$11,000 00
Boston & Maine R.R. 3½s,	5,000	4,800 00	5,000 00
Boston, Revere Beach & Lynn R.R. 4½s,	5,000	5,400 00	5,000 00
Chicago, Burlington & Quincy R.R. 3½s,	14,000	12,950 00	14,000 00
Fitchburg R.R. 4s,	5,000	5,100 00	5,000 00
Fitchburg R.R. 5s,	5,000	5,068 75	5,000 00

Foxborough Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Illinois Central R.R. 3½s,	\$18,000	\$16,650 00	\$17,580 00
Maine Central R.R. 4s,	6,000	6,030 00	6,000 00
Maine Central R.R. 4½s,	5,000	5,150 00	5,000 00
New York, New Haven & Hartford R.R. 3½s,	10,000	9,200 00	9,500 00
New York, New Haven & Hartford R.R. 4s,	10,000	10,250 00	10,300 00
Princeton & Northwestern R.R. 3½s,	10,000	9,500 00	9,550 00
St. Johnsbury & Lake Champlain R.R. 5s,	5,000	6,025 00	5,000 00
Upper Coos R.R. 4s,	5,000	5,000 00	5,000 00
	\$114,000	\$112,198 75	\$112,930 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$5,000	\$5,150 00	\$5,231 25
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$10,000	\$10,400 00	\$10,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$8,227 49	2½ per cent.	\$32,500 00	5 per cent.	\$212,121 50	6 per cent.
15,000 00	4½ per cent.	5,000 00	5½ per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$4,800 00
Assessed value,	5,700 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	1,789	
Amount of same,		96,943 41
Number of withdrawals during year,	1,321	
Amount of same,		69,779 14

DEPOSIT ACCOUNTS : —

Number opened during year,	256
Number closed during year,	157
Total number Oct. 31, 1906,	1,670

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	195	
Amount of same,		205,421 50
Number of loans secured by mortgage of real estate,	190	

GROSS INCOME RECEIVED DURING YEAR, 21,056 14

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year, . . \$1,450 00	\$272 59	\$1,722 59	
Percentage to total assets, . . .00328	.00062	.00390	

DIVIDENDS DECLARED DURING YEAR : —

December, 1905, 2 per cent.,	\$6,771 30	
June 1906, 2 per cent.,	7,026 12	13,797 42

DATE OF EXAMINATION, APRIL 13.

FRANKLIN SAVINGS BANK—BOSTON.

JAMES E. WHITNEY, *President.*JOHN H. STURGIS, *Treasurer.*EDGAR G. FISHER, *Clerk of the Corporation.*

Investment Committee: JAMES E. WHITNEY, J. HOMER PIERCE, HENRY W. HART,
JAMES ARTHUR JACOBS, EDMUND D. CODMAN, ISAAC W. CHICK.

Incorporated March 15, 1861. Open for business every business day, 9 A.M. to 2 P.M.

Deposits commence to draw interest the first day of February, May, August and November. Dividends are payable the first day of February and August.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$1,240,500 00	Deposits,	\$12,655,456 38
Bank stocks,	197,250 00	Guaranty fund,	610,000 00
Railroad bonds,	1,931,750 00	Profit and loss account,	76,246 50
Boston Terminal Company bonds,	300,000 00	Interest account,	125,854 13
Loan on public funds,	25,000 00		
Loans on railroad bonds,	200,000 00		
Loans to counties, cities or towns,	160,000 00		
Loans on real estate,	5,892,570 00		
Loans on personal security,	3,033,500 00		
Real estate by foreclosure, etc.,	24,368 41		
Bank building and fixtures,	210,000 00		
Taxes paid on mortgaged property,	79 66		
Deposits in banks, on interest,	247,849 54		
Cash on hand,	4,689 40		
	\$13,467,557 01		\$13,467,557 01

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Bay State Trust Company, Boston,	\$52,104 45
First National Bank, Boston,	59,211 01
Second National Bank, Boston,	78,260 59
National Shawmut Bank, Boston,	58,273 49

LOAN ON PUBLIC FUNDS:—

\$29,000 Massachusetts 3s,	\$25,000 00
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LOANS ON RAILROAD BONDS, AMOUNT ON EACH:—

\$110,000 Boston & Maine R.R. 4s,	\$100,000 00
105,000 Fitchburg R.R. 4s,	100,000 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$175,000	\$175,250 00	\$175,000 00
City of Altoona, Pa., 4s,	65,000	65,975 00	65,000 00
Belfast, Me., 4s,	25,000	25,250 00	25,000 00
Boston, Mass., 4s,	150,000	152,250 00	150,000 00
Central Falls, R. I., 4s,	50,000	51,000 00	50,000 00
Chicago, Ill., 4s,	50,000	50,250 00	50,000 00
Grand Rapids, Mich., 4s,	20,000	20,000 00	20,000 00
Indianapolis, Ind., 4s,	50,000	51,000 00	50,000 00
Kansas City, Mo., 4½s,	100,000	104,000 00	100,000 00
Lynn, Mass., 4s,	46,500	46,500 00	46,500 00
Milwaukee, Wis., 3½s,	65,500	63,535 00	65,500 00
Minneapolis, Minn., 4s,	50,000	50,500 00	50,000 00
New Bedford, Mass., 3½s,	10,000	9,800 00	10,000 00
Newton, Mass., 4s,	43,000	43,645 00	43,000 00

Franklin Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Northampton, Mass., 4s,	\$70,000	\$70,000 00	\$70,000 00
Rutland, Vt., 4s,	27,000	27,355 00	27,000 00
St. Albans, Vt., 4s,	16,000	16,080 00	16,000 00
Waterbury, Conn., 4s,	25,000	25,125 00	25,000 00
Woonsocket, R. I., 4s,	100,000	100,500 00	100,000 00*
Town of Brookline, Mass., 3½s,	22,500	22,050 00	22,500 00
Spencer, Mass., 4s,	80,000	80,400 00	80,000 00
	\$1,240,500	\$1,250,465 00	\$1,240,500 00
<i>Bank Stocks.</i>			
41 shares Atlantic National Bank, Boston, .	\$4,100	\$5,945 00	\$4,100 00
93 shares Boylston National Bank, Boston, .	9,300	9,300 00	9,300 00
50 shares Commonwealth Trust Co., Boston, .	5,000	9,000 00	7,500 00
100 shares First National Bank, Boston, . .	10,000	29,500 00	10,000 00
142 shares Fourth National Bank, Boston, .	14,200	20,874 00	14,200 00
97 shares Freemans National Bank, Boston, .	9,700	11,155 00	9,700 00
79 shares Nat'l Bank of Commerce, Boston, .	7,900	12,640 00	7,900 00
201 shares National Exchange Bank, Boston, .	20,100	32,160 00	20,100 00
355 shares National Shawmut Bank, Boston, .	35,500	96,915 00	53,250 00
20 shares National Union Bank, Boston, . .	2,000	3,600 00	2,000 00
200 shares Old Boston National Bank, Boston, .	20,000	22,000 00	20,000 00
80 shares Second National Bank, Boston, . .	8,000	17,840 00	8,000 00
132 shares State National Bank, Boston, . .	13,200	19,668 00	13,200 00
138 shares Webster & Atlas Nat'l Bank, Boston, .	13,800	20,424 00	13,800 00
42 shares Naumkeag National Bank, Salem, .	4,200	6,300 00	4,200 00
	\$177,000	\$317,321 00	\$197,250 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$50,000	\$48,500 00	\$50,000 00
Boston & Albany R.R. 4s,	50,000	50,750 00	50,000 00
Boston & Lowell R.R. 4s,	100,000	101,000 00	100,000 00
Boston & Maine R.R. 4½s,	100,000	112,000 00	100,000 00
Boston, Revere Beach & Lynn R.R. 4½s, . .	100,000	108,000 00	108,000 00
Chicago, Burlington & Quincy R.R. 3½s, . .	50,000	46,000 00	44,750 00
Chicago, Burlington & Quincy R.R. 4s, . .	137,000	136,630 00	137,000 00
Chicago & Northwestern R.R. 3½s,	200,000	192,000 00	200,000 00
Concord & Claremont R.R. 4½s,	100,000	103,500 00	100,000 00
Erie & Pittsburgh R.R. 3½s,	50,000	47,500 00	50,000 00
Fitchburg R.R. 4s,	44,000	44,880 00	44,000 00
Fitchburg R.R. 4½s,	56,000	58,240 00	56,000 00
Illinois Central R.R. 3½s,	100,000	92,000 00	92,000 00
Illinois Central R.R. 4s,	50,000	51,000 00	50,000 00
New York Central & Hudson River R.R. 3½s, .	200,000	187,000 00	200,000 00
New York, & New England R.R. (terminal) 4s, .	50,000	53,000 00	50,000 00
New York, New Haven & Hartford R.R. 4s, .	275,000	277,250 00	275,000 00
Norwich & Worcester R.R. 4s,	50,000	50,750 00	50,000 00
Old Colony R.R. 4s,	75,000	76,500 00	75,000 00
Penobscot & Shore Line R.R. 4s,	25,000	25,250 00	25,000 00
Peterborough & Hillsborough R.R. 4½s, . .	25,000	26,125 00	25,000 00
St. Johnsbury & Lake Champlain R.R. 5s, . .	50,000	60,000 00	50,000 00
	\$1,937,000	\$1,947,875 00	\$1,931,750 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$300,000	\$312,000 00	\$300,000 00

* A legal investment when made.

Franklin Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$110,377 94	2 per cent.	\$159,300 00	4 $\frac{1}{4}$ per cent.	\$20,000 00	5 $\frac{1}{8}$ per cent.
137,471 60	2 $\frac{1}{2}$ per cent.	25,000 00	4 $\frac{3}{8}$ per cent.	7,500 00	5 $\frac{1}{4}$ per cent.
496,350 00	3 $\frac{1}{2}$ per cent.	25,000 00	4 $\frac{5}{8}$ per cent.	239,915 00	5 $\frac{1}{2}$ per cent.
99,500 00	3 $\frac{3}{4}$ per cent.	1,832,400 00	4 $\frac{1}{2}$ per cent.	65,000 00	5 $\frac{3}{4}$ per cent.
100,000 00	3 $\frac{5}{8}$ per cent.	973,000 00	4 $\frac{3}{4}$ per cent.	194,150 00	6 per cent.
2,419,500 00	4 per cent.	2,654,455 00	5 per cent.		

REAL ESTATE FOR BANKING PURPOSES :—

Amount invested,	.	.	.	.	.	.	.	\$210,000 00
Estimated value,	.	.	.	.	.	.	.	210,000 00
Assessed value,	.	.	.	.	.	.	.	148,000 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	.	.	.	.	.	.	.	24,368 41
Assessed value,	.	.	.	.	.	.	.	23,900 00
Net income during year,	.	.	.	.	.	.	.	220 02

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	.	.	.	.	.	15,550	
Amount of same,	.	.	.	.	.	.	1,759,003 19
Number of withdrawals during year,	.	.	.	.	.	15,110	
Amount of same,	.	.	.	.	.	.	1,729,722 41

DEPOSIT ACCOUNTS :—

Number opened during year,	.	.	.	.	.	2,226	
Number closed during year,	.	.	.	.	.	1,590	
Total number Oct. 31, 1906,	.	.	.	.	.	23,458	

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	.	.	.	.	.	266	
Amount of same,	.	.	.	.	.	.	624,883 00
Number of loans secured by mortgage of real estate,	635	

GROSS INCOME RECEIVED DURING YEAR,	543,707 52
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$20,256 63	\$6,161 65	\$26,418 28
Percentage to total assets,	.00150	.00045	.00195

DIVIDENDS DECLARED DURING YEAR :—

February, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	\$206,276 60	
August, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	210,659 29	416,935 89

DATE OF EXAMINATION, SEPTEMBER 12 AND 13.

FRANKLIN SAVINGS INSTITUTION — GREENFIELD.HENRY F. NASH, *President.*CHARLES ALLEN, *Treasurer.*FRANKLIN R. ALLEN, *Clerk of the Corporation.*

Investment Committee : HENRY F. NASH, JOSEPH W. STEVENS, JOSEPH GRISWOLD, LUCIUS NIMS.

Incorporated April 2, 1834. Open for business every business day, 9 A.M. to 3 P.M.

Deposits commence to draw interest the first day of January, April, July and October.

Dividends are payable the first day of January and July.

Franklin Savings Institution — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$575,000 00	Deposits,	\$5,927,620 84
Bank stocks,	47,000 00	Guaranty fund,	300,000 00
Railroad bonds,	1,250,000 00	Profit and loss account,	8,014 74
Street railway bonds,	125,000 00	Interest account,	55,376 20
Loans on public funds,	90,000 00	Due on mortgage loans,	500 00
Loans on bank stocks,	21,800 00		
Loans on railroad bonds,	50,000 00		
Loans to counties, cities or towns,	117,425 00		
Loans on depositors' books,	2,283 89		
Loans on real estate,	1,893,409 26		
Loans on personal security,	1,848,350 00		
Real estate by foreclosure, etc.,	16,422 59		
Expense account,	3,010 48		
Premium account,	24,026 25		
Suspense account,	3,928 20		
Deposits in banks, on interest,	216,607 92		
Unpaid interest,	5,516 29		
Cash on hand,	1,731 90		
	\$6,291,511 78		\$6,291,511 78

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

State National Bank, Boston,	\$117,014 13
First National Bank, Greenfield,	84,593 79
Franklin County National Bank, Greenfield,	15,000 00

LOANS ON PUBLIC FUNDS, AMOUNT ON EACH:—

\$50,000 Massachusetts 3s,	\$40,000 00
60,000 Massachusetts 3s,	50,000 00

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

110 shares Home National Bank, Holyoke,	\$10,000 00
60 shares Home National Bank, Holyoke,	5,000 00
48 shares First National Bank, Greenfield,	4,800 00
20 shares Crocker National Bank, Turners Falls,	2,000 00

LOANS ON RAILROAD BONDS, AMOUNT ON EACH:—

\$26,000 Fitchburg R.R. 4s,	\$25,000 00
27,000 Fitchburg R.R. 4s,	25,000 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Boston, Mass., 4s,	\$100,000	\$105,000 00	\$100,000 00
Brockton, Mass., 5s,	23,000	23,805 00	23,000 00
Chicago, Ill., 4s,	150,000	151,125 00	150,000 00
Dayton, O., 5s,	50,000	52,700 00	50,000 00
Grand Rapids, Mich., 5s,	50,000	51,000 00	50,000 00
Hartford, Conn., 4s,	25,000	25,000 00	25,000 00
Kansas City, Mo., 4s,	25,000	25,250 00	25,000 00
Lynn, Mass., 4s,	10,000	10,000 00	10,000 00
Milwaukee, Wis., 5s,	28,500	28,952 00	28,500 00
Peoria, Ill., 4½s,	25,000	25,000 00	25,000 00
Springfield, O., 5s,	25,000	25,200 00	25,000 00
Town of Attleborough, Mass., 4s,	30,000	31,200 00	30,000 00
Chatham, Mass., 4½s,	4,000	4,000 00	4,000 00
Marblehead, Mass., 4s,	29,500	29,500 00	29,500 00
	\$575,000	\$587,732 00	\$575,000 00

Franklin Savings Institution — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
5 shares Faneuil Hall National Bank, Boston,	\$500	\$725 00	\$500 00
153 shares National Bank of Commerce, Boston,	15,300	24,480 00	15,300 00
34 shares Webster & Atlas Nat'l Bank, Boston,	3,400	5,032 00	3,400 00
140 shares First National Bank, Greenfield,	14,000	21,000 00	14,000 00
25 shares Franklin County N'l Bk., Greenfield,	2,500	2,625 00	2,500 00
10 shares North Adams Nat'l Bk., No. Adams,	1,000	1,150 00	1,000 00
45 shares First National Bank, Northampton, .	4,500	5,850 00	4,500 00
40 shares Hampshire County National Bank, Northampton,	4,000	4,200 00	4,000 00
18 shares Pittsfield National Bank, Pittsfield, .	1,800	2,916 00	1,800 00
	\$47,000	\$67,978 00	\$47,000 00
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 4s,	\$50,000	\$51,500 00	\$50,000 00
Boston & Maine R.R. 4½s,	50,000	56,000 00	50,000 00
Chicago & Northwestern R.R. 7s,	100,000	123,000 00	100,000 00
Chic., Burlington & Quincy R.R. 4s,	200,000	204,500 00	200,000 00
Connecticut & Passumpsic Rivers R.R. 4s,	25,000	25,750 00	25,000 00
Danbury & Norwalk R.R. 5s,	25,000	27,750 00	25,000 00
Fitchburg R.R. 4s,	50,000	50,500 00	50,000 00
Illinois Central R.R. 4s,	150,000	153,000 00	150,000 00
Kalamazoo, Allegan & Grand Rapids R.R. 5s,	50,000	60,000 00	50,000 00
Milwaukee, Lake Shore & Western R.R. 5s,	100,000	115,000 00	100,000 00
New England R.R. 4s,	50,000	51,750 00	50,000 00
New York & New England R.R. (terminal) 4s,	50,000	53,000 00	50,000 00
New York, New Haven & Hartford R.R. 4s,	250,000	253,500 00	250,000 00
Old Colony R.R. 4s,	25,000	25,500 00	25,000 00
Sullivan County R.R. 4s,	25,000	25,000 00	25,000 00
Vermont Valley R.R. 5s,	50,000	51,750 00	50,000 00
	\$1,250,000	\$1,327,500 00	\$1,250,000 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$100,000	\$102,000 00	\$100,000 00
West End Street Railway Co. 4s,	25,000	25,000 00	25,000 00
	\$125,000	\$127,000 00	\$125,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$201,607 92	2½ per cent.	\$516,500 00	4¾ per cent.	\$169,500 00	5½ per cent.
492,150 00	4 per cent.	50,000 00	4¾ per cent.	25,000 00	5¾ per cent.
201,175 00	4½ per cent.	1,715,623 15	5 per cent.	10,000 00	5¾ per cent.
751,320 00	4½ per cent.	77,000 00	5½ per cent.	30,000 00	6 per cent.

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$16,422 59
Assessed value,	21,390 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	7,614
Amount of same,	649,836 29
Number of withdrawals during year,	6,232
Amount of same,	736,930 95

Franklin Savings Institution — Concluded.**DEPOSIT ACCOUNTS : —**

Number opened during year,	1,244
Number closed during year,	906
Total number Oct. 31, 1906,	11,754

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	402	
Amount of same,		\$593,224 95
Number of loans secured by mortgage of real estate,	467	

GROSS INCOME RECEIVED DURING YEAR, 269,580 15

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$8,791 63	\$1,223 12	\$10,014 75
Percentage to total assets, . . . . .	.00140	.00019	.00159

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 2 per cent.,	\$113,869 81	
July, 1906, 1½ per cent.,	102,131 85	216,001 66

DATE OF EXAMINATION, JUNE 25 AND 26.

GARDNER SAVINGS BANK — GARDNER.

CHARLES W. CONANT, *President.* JOHN D. EDGELL, *Treasurer.*
FRANCIS S. WHITTEMORE, *Clerk of the Corporation.*

Investment Committee: CHARLES W. CONANT, EUCLID L. BROOKS, EZRA OSGOOD,
S. W. A. STEVENS, ALEC E. KNOWLTON.

Incorporated May 26, 1868. Open for business every business day except Saturdays,
9 A.M. to 3 P.M.; Saturdays close at 12 M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the first day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$135,185 50	Deposits,	\$2,792,813 28
Bank stocks,	100,400 00	Guaranty fund,	133,500 00
Railroad bonds,	481,998 75	Profit and loss ac- count,	23,215 57
Street railway bonds,	65,000 00	Interest account,	37,277 24
Loans on public funds,	65,000 00	Suspense account,	345 43
Loans on bank stocks,	31,200 00		
Loans on railroad bonds,	50,000 00		
Loans to counties, cities or towns,	115,550 00		
Loans on real estate,	914,377 02		
Loans on personal security,	918,992 28		
Expense account,	2,545 58		
Deposits in banks, on interest,	101,756 54		
Deposits in banks, not on interest,	2,146 46		
Cash on hand,	2,999 39		
	\$2,987,151 52		\$2,987,151 52

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH : —

Athol National Bank, Athol,	\$5,000 00
First National Bank, Boston,	34,648 79
First National Bank, Gardner,	38,146 46
Westminster National Bank, Gardner,	10,000 00
Northampton National Bank, Northampton,	10,000 00
Springfield National Bank, Springfield,	6,107 75

Gardner Savings Bank — Continued.**LOANS ON PUBLIC FUNDS, AMOUNT ON EACH:—**

\$4,000 City of Boston, Mass., 4s,	}	\$25,000 00
22,000 Town of North Kingston, R. I., 4s,		
16,000 City of Hartford, Conn., 3½s,		15,000 00
1,000 Town of Berlin, N. H., 4s,	}	
10,000 City of Gloucester, Mass., 4s,		
12,000 City of New Bedford, Mass., 4s,		25,000 00
3,000 City of Quincy, Mass., 4s,		
2,000 City of Concord, N. H., 3½s,		

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

10 shares Westminster National Bank, Gardner,	\$800 00
5 shares Westminster National Bank, Gardner,	400 00
200 shares Traders National Bank, Lowell,	20,000 00
100 shares Fourth National Bank, Boston,	10,000 00

LOANS ON RAILROAD BONDS, AMOUNT ON EACH:—

\$29,000 Portland & Ogdensburg R.R. 3½s,	}	\$25,000 00
1,000 Chicago, Burlington & Quincy R.R. 3½s,		
11,000 New York Central R.R. 3½s,		
1,000 New York New Haven, & Hartford R.R. 3½s,	}	
3,000 Northern Maine Seaport R.R. 5s,		
1,000 New York, New Haven & Hartford R.R. 4s,		25,000 00
2,000 Fitchburg R.R. 4s,		
9,500 City of Holyoke, Mass., 3½s,		

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
United States 4s,	\$1,100	\$1,127 50	\$1,100 00
County of Aroostook, Me., 4½s,	10,000	10,250 00	10,000 00
City of Alleghany, Pa., 4s,	15,000	15,412 50	15,673 00
Burlington, Vt., 4s,	10,000	10,250 00	10,412 50
Chicago, Ill., 4s,	10,000	10,012 50	10,000 00
Haverhill, Mass., 4s,	10,000	10,200 00	10,000 00
New Britain, Conn., 4s,	11,000	11,165 00	11,000 00
Scranton, Pa., 4½s,	16,000	16,520 00	16,000 00
Sioux City, Iowa, 4½s,	26,000	26,000 00	26,000 00
Town of Somersworth, N. H., 4s,	25,000	25,437 50	25,000 00
	\$134,100	\$136,375 00	\$135,185 50
<i>Bank Stocks.</i>			
18 shares Miller's River National Bank, Athol,	\$1,800	\$3,060 00	\$1,800 00
3 shares First National Bank, Barre,	300	300 00	300 00
15 shares Continental Nat'l Bank, Boston,	—	75 00	—
50 shares Eliot National Bank, Boston,	5,000	10,000 00	5,000 00
20 shares First National Bank, Boston,	2,000	5,900 00	2,000 00
25 shares Mechanics Trust Company, Boston,	2,500	2,925 00	2,500 00
20 shares Merchants National Bank, Boston,	2,000	4,200 00	2,000 00
10 shares Metropolitan National Bk., Boston,	1,000	1,190 00	1,000 00
50 shares National B'k of the Republic, Boston,	5,000	8,250 00	5,000 00
26 shares National Exchange Bank, Boston,	2,600	4,160 00	2,600 00
80 shares National Shawmut Bank, Boston,	8,000	21,840 00	8,000 00
5 shares New England Nat'l Bank, Boston,	500	700 00	500 00
54 shares State National Bank, Boston,	5,400	8,046 00	5,400 00
5 shares Connecticut River National Bank, Charlestown, N. H.,	500	500 00	500 00
8 shares First National Bank, Clinton,	800	1,000 00	800 00
29 shares Rollstone National Bank, Fitchburg,	—	145 00	—
30 shares Fitchburg Safe Deposit & Trust Co., Fitchburg,	3,000	4,500 00	3,000 00
326 shares First National Bank, Gardner,	32,600	35,860 00	32,600 00
12 shares Leominster Nat'l Bank, Leominster,	1,200	1,500 00	1,200 00
100 shares Orange National Bank, Orange,	10,000	18,500 00	10,000 00

Gardner Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks — Concluded.</i>			
34 shares Crocker Nat'l Bank, Turners Falls, .	\$3,400	\$4,760 00	\$3,400 00
100 shares First National Bank, Winchendon, .	10,000	15,000 00	10,000 00
28 shares Mechanics Nat'l Bank, Worcester, .	2,800	3,080 00	2,800 00
	\$100,400	\$155,491 00	\$100,400 00
<i>Railroad Bonds.</i>			
Beech Creek R.R. 4s,	\$10,000	\$10,200 00	\$10,000 00
Boston & Maine R.R. 4s,	10,000	10,300 00	10,000 00
Boston, Revere Beach & Lynn R.R. 4½s,	25,000	26,750 00	25,000 00
Chicago, Burlington & Quincy R.R. 3½s,	24,000	22,200 00	22,600 00
Chicago, Burlington & Quincy R.R. 4s,	20,000	20,500 00	20,000 00
Chicago, Burlington & Quincy R.R. 5s,	30,000	32,400 00	30,000 00
Chicago & Northwestern R.R. 7s,	3,000	3,367 50	3,000 00
Connecticut River R.R. 3½s,	5,000	4,750 00	4,987 50
Fitchburg R.R. 4s,	46,000	46,398 75	46,000 00
Fitchburg R.R. 4½s,	3,000	3,090 00	3,000 00
Grafton & Upton R.R. 4s,	26,000	19,500 00	26,000 00*
Illinois Central R.R. 3½s,	50,000	45,750 00	47,437 50
Maine Central R.R. 4s,	5,000	5,000 00	5,000 00
Maine Central R.R. 7s,	6,000	6,840 00	6,000 00
Maine Shore Line R.R. 6s,	25,000	30,750 00	25,000 00
Milwaukee, Lake Shore & Western R.R. 6s,	10,000	12,575 00	10,000 00
New York Central & Hudson River R.R. 3½s,	10,000	9,400 00	9,850 00
New York & New England R.R. (terminal) 4s,	10,000	11,300 00	10,000 00
New York, New Haven & Hartford R.R. 4s,	80,000	81,000 00	81,655 00
Northern Maine Seaport R.R. 5s,	15,000	16,725 00	17,193 75
Old Colony R.R. 4s,	10,000	10,350 00	10,000 00
Penobscot Shore Line R.R. 4s,	15,000	15,337 50	15,000 00
Portland & Rumford Falls R.R. 4s,	10,000	10,200 00	10,000 00
Princeton & Northwestern R.R. 3½s,	10,000	9,400 00	9,775 00
Sioux City & Pacific R.R. 3½s,	10,000	9,250 00	9,500 00
Upper Coos R.R. 4s,	15,000	15,000 00	15,000 00
	\$483,000	\$488,333 75	\$481,998 75
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$10,000	\$10,225 00	\$10,000 00
Springfield Street Railway Co. 4s,	25,000	25,250 00	25,000 00
West End Street Railway Co. 4s,	30,000	30,825 00	30,000 00
	\$65,000	\$66,300 00	\$65,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$34,648 79	2½ per cent.	\$248,200 00	4½ per cent.	\$60,000 00	5½ per cent.
32,107 75	3 per cent.	85,000 00	4¾ per cent.	35,000 00	5½ per cent.
40,000 00	3½ per cent.	25,000 00	4¾ per cent.	76,695 34	6 per cent.
93,550 00	4 per cent.	1,442,673 96	5 per cent.	10,000 00	6½ per cent.
14,000 00	4½ per cent.				

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	7,464	
Amount of same,		\$519,267 05
Number of withdrawals during year,	3,873	
Amount of same,		431,673 42

Gardner Savings Bank — Concluded.**DEPOSIT ACCOUNTS : —**

Number opened during year,	.	.	.	.	.	1,237
Number closed during year,	.	.	.	.	.	770
Total number Oct. 31, 1906,	.	.	.	.	.	7,418

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	.	726	
Amount of same,	.	.	.	.	.		\$809,240 03
Number of loans secured by mortgage of real estate,	.	.	.	.	.	682	

GROSS INCOME RECEIVED DURING YEAR, 133,242 16

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES): —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$5,680 00	\$2,123 40	\$7,803 40
Percentage to total assets,	.00190	.00071	.00261

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 2 per cent.,	.	.	.	.	.	\$50,320 73	
July, 1906, 2 per cent.,	.	.	.	.	.	52,459 48	102,780 21

DATE OF EXAMINATION, MAY 16 AND 17.

GEORGETOWN SAVINGS BANK — GEORGETOWN.

SHERMAN NELSON, *President.*

EDWARD S. FICKETT, *Treasurer.*

GEORGE S. WESTON, *Clerk of the Corporation.*

Investment Committee: CHARLES E. TYLER, SHERMAN NELSON, SAMUEL T. POOR.

Incorporated May 26, 1868. Open for business every business day except Saturdays, 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the third Wednesday of January, April, July and October. Dividends are payable the fourth Wednesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$89,612 50	Deposits,	\$676,707 08
Bank stocks,	11,950 00	Guaranty fund,	37,000 00
Railroad bonds,	106,178 75	Interest account,	2,756 05
Street railway bonds,	1,103 75		
Loans on real estate,	416,518 82		
Loans on personal security,	47,722 48		
Real estate by foreclosure, etc.,	22,536 65		
Deposit in bank, on interest,	11,857 48		
Deposit in bank, not on interest,	2,000 00		
Cash on hand,	6,982 70		
	\$716,463 13		\$716,463 13

CASH ON DEPOSIT IN BANK : —

Georgetown National Bank, Georgetown, \$13,857 48

Georgetown Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Altoona, Pa., 4s.	\$6,000	\$6,150 00	\$6,000 00
Boston, Mass., 4s,	5,000	5,112 50	5,000 00
Chicopee, Mass., 4s,	1,000	1,040 00	1,000 00
Cleveland, O., 4s,	16,000	16,180 00	16,000 00*
Grand Rapids, Mich., 4s,	5,000	5,000 00	5,000 00
Johnstown, Pa., 3½s,	5,000	4,700 00	5,100 00
Kansas City, Mo., 4½s,	15,000	15,825 00	16,512 50
Marlborough, Mass., 4s,	1,000	1,032 50	1,000 00
Medford, Mass., 4s,	4,000	4,000 00	4,000 00
Milwaukee, Wis., 5s,	10,000	10,150 00	10,000 00
Minneapolis, Minn., 4½s,	5,000	5,225 00	5,000 00
New Bedford, Mass., 4s,	5,000	5,212 50	5,000 00
Town of Methuen, Mass., 4s,	10,000	10,325 00	10,000 00
	\$88,000	\$89,952 50	\$89,612 50
<i>Bank Stocks.</i>			
50 shares Georgetown Nat'l Bank, Georgetown, .	\$5,000	\$5,000 00	\$4,950 00
20 shares First National Bank, Ipswich, . . .	2,000	2,000 00	2,000 00
50 shares Essex National Bank, Haverhill, . .	5,000	5,000 00	5,000 00
	\$12,000	\$12,000 00	\$11,950 00
<i>Railroad Bonds.</i>			
Bennington & Rutland R.R. 4½s,	\$10,000	\$10,300 00	\$10,000 00
Boston & Albany R.R. 3½s,	5,000	4,750 00	5,187 50
Boyer Valley R.R. 3½s,	10,000	9,625 00	10,137 50
Concord & Montreal R.R. 4s,	4,000	4,085 00	4,000 00
Fitchburg R.R. 4s,	12,000	12,224 00	12,000 00
Illinois Central R.R. 3s,	15,000	12,000 00	13,575 00
Illinois Central R.R. 3½s,	10,000	9,200 00	9,800 00
Illinois Central R.R. 4s,	14,000	14,420 00	15,360 00
Maine Central R.R. 4s,	5,000	5,262 50	5,000 00
Maine Central R.R. 7s,	5,000	5,750 00	5,000 00
Minnesota & Iowa R.R. 3½s,	5,000	4,812 50	5,118 75
New York & New England R.R. (terminal) 4s, .	5,000	5,225 00	5,000 00
Upper Coos R.R. 4s,	3,000	3,060 00	3,000 00
Upper Coos R.R. 4½s,	3,000	3,280 00	3,000 00
	\$106,000	\$103,994 00	\$106,178 75
<i>Street Railway Bonds.</i>			
Hoosac Valley Street Railway Co. 5s,	\$1,000	\$1,100 00	\$1,103 75

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$11,857 48	3 per cent.	\$7,840 00	5½ per cent.	\$1,500 00	7 per cent.
347,495 06	5 per cent.	107,406 24	6 per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$22,536 65
Assessed value,	17,345 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	640
Amount of same,	53,929 71
Number of withdrawals during year,	955
Amount of same,	83,915 13

Georgetown Savings Bank — Concluded.**DEPOSIT ACCOUNTS :—**

Number opened during year,	.	.	.	.	.	84
Number closed during year,	.	.	.	.	.	126
Total number Oct. 31, 1906,.	.	.	.	.	.	2,033

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	.	.	.	.	.	378	
Amount of same,	.	.	.	.	.		\$392,516 80
Number of loans secured by mortgage of real estate,	.	.	.	.	.	352	

GROSS INCOME RECEIVED DURING YEAR, 35,889 12

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,300 00	\$900 50	\$2,209 50
Percentage to total assets,	.00181	.00127	.00308

DIVIDENDS DECLARED DURING YEAR :—

April, 1906, $1\frac{3}{4}$ per cent.,	.	.	.	.	.	\$11,526 25	
October, 1906, 2 per cent.,	.	.	.	.	.	13,031 20	24,557 45

DATE OF EXAMINATION, JUNE 22.

GRAFTON SAVINGS BANK—GRAFTON.

ALBERT L. FISHER, *President.*

JOSEPH A. DODGE, *Treasurer.*

JOSEPH A. DODGE, *Clerk of the Corporation.*

Investment Committee: ALBERT L. FISHER, EDWARD P. USHER, CLARENCE R. PRATT,
 SOLON F. SMITH, OLIVER M. WING.

Incorporated March 13, 1869. Open for business every business day except Saturdays,
 9 A.M. to 12 M.; 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first day of January, April, July and October.
 Dividends are payable the fifteenth day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$5,000 00	Deposits,	\$358,592 59
Bank stocks,	6,270 00	Guaranty fund,	11,500 00
Railroad bonds,	77,100 00	Profit and loss ac-	
Street railway bonds,	15,000 00	count,	5,948 97
Loans on real estate,	252,890 00	Interest account,	5,481 77
Loans on personal security,	19,100 00	Due on mortgage	
Real estate by foreclosure, etc.,	1,634 43	loans,	1,000 00
Deposit in bank, on interest,	3,579 06		
Cash on hand,	1,949 84		
	\$382,523 33		\$382,523 33

CASH ON DEPOSIT IN BANK :—

Worcester Trust Company, Worcester, \$3,579 06

Grafton Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Chicago, Ill., 4s,	\$5,000	\$5,000 00	\$5,000 00
<i>Bank Stocks.</i>			
10 shares Eliot National Bank, Boston, . .	\$1,000	\$2,000 00	\$1,000 00
15 shares First National Bank, Boston, . .	1,500	4,425 00	2,200 00
20 shares State National Bank, Boston, . .	2,000	2,980 00	2,000 00
57 shares Grafton National Bank, Grafton, . .	570	570 00	570 00
6 shares Spencer National Bank, Spencer, . .	600	900 00	500 00
	\$5,670	\$10,875 00	\$6,270 00
<i>Railroad Bonds.</i>			
Bangor & Aroostook R.R. 5s,	\$5,000	\$5,950 00	\$5,000 00
Boston & Maine R.R. 3½s,	5,000	4,800 00	4,800 00
Chicago, Burlington & Quincy R.R. 4s,	10,000	10,200 00	10,000 00
Fitchburg R.R. 4s,	10,000	10,000 00	10,000 00
Illinois Central R.R. 3s,	5,000	4,000 00	4,300 00
Maine Central R.R. 4s,	2,000	2,010 00	2,000 00
New York, New Haven & Hartford R.R. 4s, . .	16,000	16,080 00	16,000 00
Northern Maine Seaport R.R. 5s,	10,000	11,200 00	10,000 00
Portland & Rumford Falls R.R. 4s,	15,000	15,000 00	15,000 00
	\$78,000	\$79,240 00	\$77,100 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$5,000	\$5,100 00	\$5,000 00
Boston & Northern Street Railway Company 4s, .	5,000	4,575 00	5,000 00*
West End Street Railway Company 4s,	5,000	5,050 00	5,000 00
	\$15,000	\$14,725 00	\$15,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$3,579 06	2 per cent.	\$180,425 00	5 per cent.	\$57,285 00	6 per cent.
20,500 00	4½ per cent.	13,780 00	5½ per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$1,634 43
Assessed value,	1,870 00
Net income during year,	64 42

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	483
Amount of same,	52,206 38
Number of withdrawals during year,	453
Amount of same,	48,021 37

DEPOSIT ACCOUNTS : —

Number opened during year,	96
Number closed during year,	66
Total number Oct. 31, 1906,	798

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	155
Amount of same,	159,840 00
Number of loans secured by mortgage of real estate, . .	152

GROSS INCOME RECEIVED DURING YEAR,	17,871 32
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Grafton Savings Bank—Concluded.**TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—**

	Salaries.	Other Expenses.	Total.
Amount paid during year, .	\$1,000 00	\$1,017 36	\$2,017 36
Percentage to total assets, .	.00261	.00266	.00527

DIVIDENDS DECLARED DURING YEAR:—

January, 1906, 2 per cent., .	.	.	.	\$6,622 75	
July, 1906, 2 per cent., .	.	.	.	6,781 72	\$13,404 47

DATE OF EXAMINATION, APRIL 5.

GRANITE SAVINGS BANK—ROCKPORT.

HENRY H. THURSTON, *President.* NATHANIEL RICHARDSON, JR., *Treasurer.*
 NATHANIEL RICHARDSON, JR., *Clerk of the Corporation.*

Investment Committee: HENRY H. THURSTON, GEORGE A. LOWE, GEORGE GRIFFIN,
 JAMES ABBOTT, BENJAMIN N. TARR.

Incorporated March 21, 1884. Open for business every business day, 9 A.M. to 12 M;
 Wednesdays and Saturdays, 2 to 3 P.M.; Saturdays, 6 to 7 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
 Dividends are payable the eighth day of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$71,000 00	Deposits,	\$335,012 96
Bank stocks,	4,400 00	Guaranty fund,	10,425 00
Railroad bonds,	24,500 00	Profit and loss ac-	
Street railway bonds,	3,000 00	count,	1,451 64
Loans to counties, cities or towns,	10,100 00		
Loans on real estate,	181,678 00		
Loans on personal security,	16,230 00		
Stocks, bonds, etc., taken to se-			
cure indebtedness,	5,800 00		
Furniture and fixtures,	300 00		
Deposits in banks, on interest,	26,586 79		
Deposit in bank, not on interest,	1,812 86		
Cash on hand,	1,481 95		
	\$346,889 60		\$346,889 60

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Cape Ann National Bank, Gloucester,	\$7,000 00
City National Bank, Gloucester,	5,102 12
Gloucester Safe Deposit and Trust Company, Gloucester,	14,484 67
Rockport National Bank, Rockport,	1,812 86

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$2,000	\$2,000 00	\$2,000 00
County of Aroostook, Me., 4½s,	2,000	2,020 00	2,000 00
City of Akron, O., 4½s,	1,000	1,040 00	1,000 00
Bay City, Mich., 4s,	1,000	1,000 00	1,000 00
Beverly, Mass., 4s,	3,000	3,050 00	3,000 00
Bridgeport, Conn., 4s,	1,000	1,010 00	1,000 00
Brockton, Mass., 5s,	1,000	1,030 00	1,000 00

Granite Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Chelsea, Mass., 4s,	\$1,000	\$1,020 00	\$1,000 00
Chicago, Ill., 4s,	5,000	5,010 00	5,000 00
Chicopee, Mass., 3½s,	1,000	990 00	1,000 00
Dayton, O., 3½s,	2,000	1,980 00	2,000 00
Dayton, O., 4s,	1,000	1,010 00	1,000 00
Everett, Mass., 4s,	1,000	1,020 00	1,000 00
Kansas City, Mo., 4½s,	2,000	2,050 00	2,000 00
Lynn, Mass., 3½s,	3,000	2,940 00	3,000 00
Lynn, Mass., 4s,	1,000	1,010 00	1,000 00
Meriden, Conn., 3½s,	2,000	1,950 00	2,000 00
Middletown, Conn., 3.65s,	1,000	1,000 00	1,000 00
Milwaukee, Wis., 5s,	1,000	1,010 00	1,000 00
Pawtucket, R. I., 4s,	2,000	2,040 00	2,000 00*
Pittsburgh, Pa., 4s,	1,000	1,010 00	1,000 00
Quincy, Mass., 3½s,	1,000	985 00	1,000 00
Rockford, Ill., 4½s,	2,000	2,010 00	2,000 00
Saginaw, Mich., 4s,	2,000	2,000 00	2,000 00*
Schenectady, N. Y., 4s,	2,000	2,040 00	2,000 00
Sioux City, Ia., 4½s,	3,000	3,000 00	3,000 00
South Norwalk, Conn., 4s,	1,000	1,030 00	1,000 00
Stoneham, Mass., 4s,	3,000	3,060 00	3,000 00
Troy, N. Y., 4s,	2,000	2,010 00	2,000 00
Waltham, Mass., 4s,	1,000	1,020 00	1,000 00
Waterbury, Conn., 4s,	1,000	1,010 00	1,000 00
Woburn, Mass., 4s,	3,000	3,000 00	3,000 00
Town of Marblehead, Mass., 4s,	1,000	1,010 00	1,000 00
Orange, Mass., 4s,	2,000	2,020 00	2,000 00
Rockport, Mass., 3½s,	4,000	4,000 00	4,000 00
Rockport, Mass., 4s,	6,000	6,037 00	6,000 00
Swampscott, Mass., 3½s,	2,000	1,900 00	2,000 00
	\$71,000	\$71,322 00	\$71,000 00
<i>Bank Stocks.</i>			
12 shares Cape Ann National Bank, Gloucester,	\$1,200	\$1,800 00	\$1,200 00
10 shares First National Bank, Gloucester,	1,000	1,500 00	1,000 00
10 shares Gloucester Safe Deposit & Trust Co., Gloucester,	1,000	1,800 00	1,000 00
12 shares Rockport National Bank, Rockport,	1,200	1,200 00	1,200 00
	\$4,400	\$6,300 00	\$4,400 00
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 4s,	\$2,000	\$2,040 00	\$2,000 00
Boston & Maine R.R. 4½s,	3,000	3,360 00	3,000 00
Chicago, Burlington & Quincy R.R. 3½s,	2,000	1,850 00	1,800 00
Fitchburg R.R. 3½s,	3,000	2,850 00	2,850 00
Fitchburg R.R. 4s,	7,000	7,060 00	7,000 00
Illinois Central R.R. 3s,	2,000	1,560 00	1,550 00
Maine Central R.R. 4s,	500	500 00	500 00
New York, New Haven & Hartford R.R. 3½s,	4,000	3,680 00	3,800 00
Old Colony R.R. 4s,	2,000	2,040 00	2,000 00
	\$25,500	\$24,940 00	\$24,500 00
<i>Street Railway Bonds.</i>			
West End Street Railway Company 4s,	\$3,000	\$3,060 00	\$3,000 00

* Legal investments when made.

Granite Savings Bank—Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$150 52	3 per cent.	\$21,202 12	4 per cent.	\$7,790 00	5½ per cent.
14,334 15	3½ per cent.	11,175 00	5 per cent.	178,943 00	6 per cent.
1,000 00	3¾ per cent.				

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	1,537	
Amount of same,		\$73,067 48
Number of withdrawals during year,	917	
Amount of same,		53,537 85

DEPOSIT ACCOUNTS :—

Number opened during year,	167
Number closed during year,	91
Total number Oct. 31, 1906,	1,305

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	242	
Amount of same,		185,078 00
Number of loans secured by mortgage of real estate,	224	

GROSS INCOME RECEIVED DURING YEAR, 16,514 80

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,000 00	\$433 89	\$1,433 89
Percentage to total assets, . . . . .	.00288	.00125	.00413

DIVIDENDS DECLARED DURING YEAR :—

April, 1906, 2 per cent.,	\$5,877 05	
October, 1906, 2 per cent.,	6,207 65	12,084 70

DATE OF EXAMINATION, JUNE 5.

GREAT BARRINGTON SAVINGS BANK—GREAT BARRINGTON.WILLIAM C. HINMAN, *President.*CLARENCE R. SABIN, *Treasurer.*CLARENCE R. SABIN, *Clerk of the Corporation.**Investment Committee:* WILLIAM C. HINMAN, ORLANDO C. BIDWELL, WILLIAM W. NORTON, MERRITT I. WHEELER, ALFRED S. FASSETT.

Incorporated Feb. 3, 1869. Open for business every business day, 9 A.M. to 12 M., 1 to 3 P.M.

Deposits commence to draw interest the first day of January, April, July and October. Dividends are payable the first Thursday of January and July.

Great Barrington Savings Bank—Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS		LIABILITIES.	
Public funds,	\$75,000 00	Deposits,	\$1,205,811 25
Bank stocks,	59,049 26	Guaranty fund,	43,500 00
Railroad bonds,	362,675 00	Profit and loss account,	15,107 21
Street railway bonds,	59,850 00	Interest account,	16,715 28
Boston Terminal Company bonds,	70,000 00		
Loans on bank stocks,	1,650 00		
Loans to counties, cities or towns,	13,800 00		
Loans on depositors' books,	100 00		
Loans on real estate,	497,991 25		
Loans on personal security,	91,945 00		
Deposits in banks, on interest,	35,972 59		
Deposits in banks, not on interest,	12,590 80		
Cash on hand,	509 84		
	\$1,281,133 74		\$1,281,133 74

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Mahaiwe Bank, Great Barrington,	\$33,046 88
Pynchon National Bank, Springfield (in liquidation),	201 62
Springfield Safe Deposit and Trust Company, Springfield,	15,314 89

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

10 shares National Mahaiwe Bank, Great Barrington,	\$750 00
10 shares National Mahaiwe Bank, Great Barrington,	400 00
5 shares National Mahaiwe Bank, Great Barrington,	500 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Bridgeport, Conn., 3½s,	\$10,000	\$9,850 00	\$10,000 00
Chicago, Ill., 4s,	50,000	50,100 00	50,000 00
Youngstown, O., 4½s,	15,000	16,050 00	15,000 00
	\$75,000	\$76,000 00	\$75,000 00
<i>Bank Stocks.</i>			
6 shares First National Bank, Adams,	\$600	\$690 00	\$873 34
35 shares Atlantic National Bank, Boston,	3,500	5,075 00	4,663 75
32 shares Faneuil Hall National Bank, Boston,	3,200	4,640 00	4,421 00
15 shares Freemans National Bank, Boston,	1,500	1,725 00	1,770 00
25 shares Merchants National Bank, Boston,	2,500	5,250 00	3,392 50
14 shares National Union Bank, Boston,	1,400	2,520 00	1,890 00
54 shares New England National Bank, Boston,	5,400	7,560 00	7,290 00
52 shares Peoples National Bank, Boston,	5,200	6,864 00	6,894 00
46 shares N'l Mahaiwe B'k, Great Barrington,	4,600	7,360 00	5,925 00
24 shares Lee National Bank, Lee,	2,400	4,032 00	3,416 67
36 shares North Adams Nat'l B'k, North Adams,	3,600	4,140 00	4,248 00
1 share Pittsfield National Bank, Pittsfield,	100	162 00	135 00
87 shares Chicopee National Bank, Springfield,	8,700	13,050 00	13,680 00
3 shares Housatonic Nat'l Bank, Stockbridge,	300	495 00	450 00
	\$43,000	\$63,563 00	\$59,049 26
<i>Railroad Bonds.</i>			
Bangor & Aroostook R.R. 5s,	\$20,000	\$23,200 00	\$20,000 00
Boston & Lowell R.R. 4s,	30,000	30,800 00	30,000 00
Boston & Maine R.R. 3½s,	10,000	9,575 00	10,000 00
Boston & Maine R.R. 4s,	39,000	40,097 50	39,000 00
Chicago, Burlington & Quincy R.R. 3½s,	30,000	27,900 00	29,925 00

Great Barrington Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Chicago, Burlington & Quincy R.R. 4s, . . .	\$10,000	\$10,300 00	\$10,000 00
Connecticut River R.R. 3½s,	11,000	10,505 00	11,000 00
Connecticut River R.R. 4s,	9,000	9,270 00	9,000 00
Fitchburg R.R. 4s,	40,000	40,837 50	40,000 00
New York, New Haven & Hartford R.R. 3½s, . .	30,000	27,600 00	30,000 00
New York, New Haven & Hartford R.R. 4s, . .	45,000	45,450 00	45,000 00
Northern Maine Seaport R.R. 5s,	10,000	11,150 00	10,000 00
Old Colony R.R. 4s,	55,000	57,293 75	55,000 00
Washington County R.R. 3½s,	25,000	22,750 00	23,750 00
	\$364,000	\$366,728 75	\$362,675 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s, . . .	\$15,000	\$15,450 00	\$15,000 00
Hoosac Valley Street Railway Company 4s, . .	15,000	15,000 00	14,850 00
Leominster, Shirley & Ayer Street Railway Co. 5s,	10,000	11,050 00	10,000 00
Lynn & Boston Railroad Company 5s, . . .	10,000	10,800 00	10,000 00*
West End Street Railway Company 4s, . . .	10,000	10,300 00	10,000 00
	\$60,000	\$62,600 00	\$59,850 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$70,000	\$72,800 00	\$70,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$35,770 97	3 per cent.	\$19,500 00	4½ per cent.	\$17,187 87	6 per cent.
15,300 00	4 per cent.	553,700 00	5 per cent.		

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	4,263	
Amount of same,		\$314,918 85
Number of withdrawals during year,	2,593	
Amount of same,		230,339 27

DEPOSIT ACCOUNTS : —

Number opened during year,	639
Number closed during year,	435
Total number Oct. 31, 1906,	3,894

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	218	
Amount of same,		239,241 25
Number of loans secured by mortgage of real estate, . .	221	

GROSS INCOME RECEIVED DURING YEAR, 53,370 34

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,773 00	\$1,775 32	\$4,548 32
Percentage to total assets, . . . . .	.00216	.00138	.00354

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1½ per cent.,	\$17,947 51	
July, 1906, 1½ per cent.,	18,770 30	36,717 81

DATE OF EXAMINATION, JULY 19.

GREENFIELD SAVINGS BANK — GREENFIELD.ROBERT ABERCROMBIE, *President.*WILLIAM F. AIKEN, *Treasurer.*SAMUEL D. CONANT, *Clerk of the Corporation.**Investment Committee:* WILLIAM A. FORBES, LEVI J. GUNN, ROBERT ABERCROMBIE,
CHARLES R. LOWELL, SEOREM B. SLATE.

Incorporated March 19, 1869. Open for business every business day, 9 A.M. to 3 P.M.

Deposits commence to draw interest the first day of January, April, July and October.

Dividends are payable the first day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$8,000 00	Deposits,	\$3,239,165 49
Bank stocks,	72,260 00	Guaranty fund,	159,750 00
Railroad bonds,	901,243 75	Profit and loss ac-	
Street railway bonds,	110,000 00	count,	31,959 72
Loans on bank stocks,	6,985 00		
Loans to counties, cities or towns,	69,850 00		
Loans on depositors' books,	790 00		
Loans on real estate,	1,535,633 64		
Loans on personal security,	497,596 41		
Real estate by foreclosure, etc.,	129,051 50		
Stocks, bonds, etc., taken to se-			
cure indebtedness,	22,000 00		
Expense account,	3,140 65		
Premium account,	10,713 13		
Suspense account,	7,905 30		
Deposits in banks, on interest,	54,438 52		
Cash on hand,	1,267 31		
	\$3,430,875 21		\$3,430,875 21

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Bank of Commerce, Boston,	\$5,605 01
Conway National Bank, Conway,	5,000 00
Franklin County National Bank, Greenfield,	43,833 51

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

3 shares Miller's River National Bank, Athol,	\$250 00
4 shares Conway National Bank, Conway,	240 00
2 shares First National Bank, Greenfield,	100 00
4 shares First National Bank, Greenfield,	400 00
65 shares First National Bank, Greenfield,	5,000 00
1 share Franklin County National Bank, Greenfield,	25 00
14 shares Franklin County National Bank, Greenfield,	970 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Town of Greenfield, Mass., 4s.,	\$8,000	\$8,100 00	\$8,000 00
<i>Bank Stocks.</i>			
70 shares Boylston National Bank, Boston,	\$7,000	\$7,000 00	\$7,000 00
30 shares South End National Bank, Boston,	3,000	2,790 00	2,860 00
38 shares Conway National Bank, Conway,	3,800	3,800 00	3,800 00
34 shares First National Bank, Greenfield,	3,400	5,100 00	3,400 00
100 shares Franklin County N'l B'k, Greenfield,	10,000	10,500 00	10,000 00
50 shares City National Bank, Holyoke,	5,000	5,850 00	5,000 00
60 shares North Adams N'l B'k, North Adams,	6,000	6,900 00	6,000 00
12 shares First National Bank, Northampton,	1,200	1,560 00	1,200 00

Greenfield Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks — Concluded.</i>			
55 shares Orange National Bank, Orange,	\$5,500	\$10,175 00	\$5,500 00
67 shares Palmer National Bank, Palmer,	6,700	6,700 00	6,700 00
25 shares Shelburne Falls National Bank, Shelburne Falls,	2,500	3,625 00	2,500 00
75 shares Chapin National Bank, Springfield,	7,500	9,000 00	7,500 00
18 shares Chicopee Nat'l Bank, Springfield,	1,800	2,700 00	1,800 00
70 shares First National Bank, Springfield,	—	1,750 00	—
36 shares Second National Bank, Springfield,	—	180 00	—
50 shares Union Trust Company, Springfield,	5,000	8,250 00	5,000 00
15 shares Crocker Nat'l B'k, Turners Falls,	1,500	2,100 00	1,500 00
25 shares First National Bank, Westfield,	2,500	3,375 00	2,500 00
	\$72,400	\$91,355 00	\$72,260 00
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 3s,	\$50,000	\$43,156 25	\$50,000 00
Chicago, Burlington & Quincy R.R. 3½s,	125,000	115,942 50	124,600 00
Chicago, Burlington & Quincy R.R. 4s,	171,000	172,677 50	171,000 00
Chicago & Northwestern R.R. 5s,	50,000	54,500 00	50,000 00
Chicago & Northwestern R.R. 6s,	50,000	59,375 00	50,000 00
Fitchburg R.R. 4s,	50,000	50,375 00	50,000 00
Illinois Central R.R. 3s,	100,000	80,000 00	90,400 00
Illinois Central R.R. 3½s,	100,000	92,250 00	97,093 75
Milwaukee, Lake Shore & Western R.R. 5s,	100,000	116,500 00	100,000 00
Newport & Richford R.R. 5s,	10,000	10,325 00	10,000 00*
Old Colony R.R. 4s,	50,000	52,156 25	50,000 00
Sioux City & Pacific R.R. 3½s,	50,000	46,625 00	48,750 00
Washington County R.R. 3½s,	10,000	9,050 00	9,400 00
	\$916,000	\$902,932 50	\$901,243 75
<i>Street Railway Bonds.</i>			
Athol & Orange Street Railway Company 5s,	\$10,000	\$10,650 00	\$10,000 00
Lynn & Boston Railroad Company 5s,	50,000	54,250 00	50,000 00*
Springfield Street Railway Company 4s,	50,000	50,625 00	50,000 00
	\$110,000	\$115,525 00	\$110,000 00

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$5,605 01	2 per cent.	\$81,900 00	4½ per cent.	\$79,900 00	5½ per cent.
43,833 51	2½ per cent.	2,000 00	4¾ per cent.	119,703 40	6 per cent.
5,000 00	3½ per cent.	1,724,101 65	5 per cent.		
78,250 00	4 per cent.	25,000 00	5¼ per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	\$129,051 50
Assessed value,	76,450 00
Net income during year,	1,027 03

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	4,317
Amount of same,	421,761 65
Number of withdrawals during year,	4,069
Amount of same,	525,325 73

Greenfield Savings Bank — Concluded.**DEPOSIT ACCOUNTS :—**

Number opened during year,	.	.	.	.	.	762
Number closed during year,	.	.	.	.	.	659
Total number Oct. 31, 1906,.	.	.	.	.	.	7,253

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	.	.	.	.	.	639	
Amount of same,	.	.	.	.	.		\$692,535 76
Number of loans secured by mortgage of real estate,	.	.	.	.	.	709	

GROSS INCOME RECEIVED DURING YEAR, 144,924 73

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$5,233 92	\$2,375 56	\$7,609 48
Percentage to total assets,	.00152	.00069	.00221

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 2 per cent,	.	.	.	.	.	\$63,095 13	
July, 1906, 1½ per cent.,	.	.	.	.	.	56,578 54	119,673 67

DATE OF EXAMINATION, SEPTEMBER 24, 25 AND 26.

HAMPDEN SAVINGS BANK—SPRINGFIELD.

C. L. GARDNER, *President.*

JOHN B. PHELPS, *Treasurer.*

JOHN B. PHELPS, *Clerk of the Corporation.*

Investment Committee: C. L. GARDNER, DWIGHT O. GILMORE, F. E. CARPENTER,
F. H. STEBBINS.

Incorporated April 13, 1852. Open for business every business day except Saturdays,
9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the fifteenth day of February, May, August and
November. Dividends are payable the fifteenth day of February and August.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$135,000 00	Deposits,	\$3,745,243 17
Bank stocks,	85,870 00	Guaranty fund,	188,000 00
Railroad bonds,	1,364,342 00	Profit and loss ac-	
Street railway bonds,	100,000 00	count,	12,701 88
Boston Terminal Company bonds,	270,000 00	Interest account,	16,397 16
Loans on bank stocks,	7,200 00		
Loan on railroad bonds,	4,700 00		
Loans on railroad stocks,	15,500 00		
Loans to counties, cities or towns,	7,500 00		
Loans on real estate,	1,070,520 00		
Loans on personal security,	867,517 32		
Real estate by foreclosure, etc.,	7,704 33		
Expense account,	1,961 87		
Deposits in banks, on interest,	21,280 06		
Cash on hand,	3,246 63		
	\$3,962,342 21		\$3,962,342 21

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH :—

Eliot National Bank, Boston,	.	.	.	.	.	\$2,022 32
Chapin National Bank, Springfield,	.	.	.	.	.	9,257 74
Third National Bank, Springfield,	.	.	.	.	.	10,000 00

Hampden Savings Bank—Continued.

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

10 shares Chapin National Bank, Springfield,	\$1,000 00
3 shares Chapin National Bank, Springfield,	300 00
3 shares North Adams National Bank, North Adams,	200 00
2 shares Union Trust Company, Springfield,	200 00
50 shares Union Trust Company, Springfield,	4,000 00
5 shares Union Trust Company, Springfield,	500 00
5 shares Union Trust Company, Springfield,	500 00
5 shares Union Trust Company, Springfield,	500 00

LOAN ON RAILROAD BONDS:—

\$5,000 New York, New Haven & Hartford R.R. 3½s,	\$4,700 00
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LOANS ON RAILROAD STOCKS, AMOUNT ON EACH:—

50 shares New York, New Haven & Hartford R.R.,	\$12,000 00
45 shares Old Colony R.R.,	
32 shares New York, New Haven & Hartford R.R.,	1,000 00
17 shares New York, New Haven & Hartford R.R.,	2,500 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Boston, Mass., 3½s,	\$50,000	\$48,375 00	\$50,000 00
Pittsfield, Mass., 3½s,	35,000	34,750 00	35,000 00
Providence, R. I., 3s,	50,000	45,000 00	50,000 00
	\$135,000	\$128,125 00	\$135,000 00
<i>Bank Stocks.</i>			
50 shares Nat'l Bank of the Republic, Boston,	\$5,000	\$8,250 00	\$6,300 00
50 shares National Shawmut Bank, Boston,	5,000	13,650 00	7,500 00
60 shares First National Bank, Chicopee,	—	300 00	—
18 shares First National Bank, Northampton,	1,800	2,340 00	1,800 00
64 shares Hampshire County National Bank, Northampton,	6,400	6,720 00	7,060 00
30 shares First Nat'l Bank, Norwich, Conn.,	3,000	3,000 00	3,000 00
25 shares Uncas Nat'l Bank, Norwich, Conn.,	2,500	2,500 00	2,500 00
260 shares Agawam Nat'l Bank, Springfield,	3,900	1,300 00	3,900 00
200 shares Chapin National Bank, Springfield,	20,000	24,000 00	21,000 00
50 shares Chicopee National Bank, Springfield,	5,000	7,500 00	8,600 00
50 shares First National Bank, Springfield,	—	1,250 00	1,525 00
50 shares John Hancock N'l B'k, Springfield,	—	500 00	1,075 00
74 shares Third National Bank, Springfield,	7,400	14,800 00	11,560 00
75 shares Ware National Bank, Ware,	7,500	8,250 00	10,050 00
	\$105,600	\$94,360 00	\$85,870 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 4s,	\$50,000	\$50,750 00	\$50,000 00
Boston & Lowell R.R. 4s,	50,000	50,625 00	50,000 00
Boston & Maine R.R. 3½s,	50,000	48,000 00	50,000 00
Boston & Providence R.R. 4s,	50,000	51,250 00	50,000 00
Chicago, Burlington & Quincy R.R. 3½s,	100,000	93,000 00	100,000 00
Chicago, Burlington & Quincy R.R. 4s,	50,000	51,500 00	50,000 00
Connecticut River R.R. 4s,	200,000	207,000 00	200,000 00
Fitchburg R.R. 3½s,	50,000	48,000 00	50,000 00
Fitchburg R.R. 4s,	50,000	51,000 00	50,000 00
Holyoke & Westfield R.R. 4s,	50,000	50,250 00	50,000 00
Illinois Central R.R. 3½s,	225,000	208,125 00	216,967 00
New York Central & Hudson River R.R. 3½s,	50,000	47,000 00	50,000 00
New York & New England R.R. (terminal) 4s,	50,000	57,000 00	50,000 00
New York, New Haven & Hartford R.R. 3½s,	100,000	92,000 00	97,375 00
New York, New Haven & Hartford R.R. 4s,	200,000	202,750 00	200,000 00
Old Colony R.R. 4s,	50,000	51,687 50	50,000 00
	\$1,375,000	\$1,359,937 50	\$1,364,342 00

Hampden Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s, . . .	\$50,000	\$51,500 00	\$50,000 00
Springfield Street Railway Company 4s, . . .	50,000	50,750 00	50,000 00
	\$100,000	\$102,250 00	\$100,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s, . . .	\$250,000	\$260,000 00	\$270,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$2,022 32	2 per cent.	\$6,000 00	4½ per cent.	\$1,254,730 00	5 per cent.
19,257 74	3 per cent.	627,707 32	4½ per cent.	12,000 00	5½ per cent.
72,500 00	4 per cent.				

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$7,704 33
Assessed value,	4,900 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	8,369	
Amount of same,		729,684 58
Number of withdrawals during year,	5,837	
Amount of same,		689,320 16

DEPOSIT ACCOUNTS : —

Number opened during year,	1,519
Number closed during year,	1,251
Total number Oct. 31, 1906,	7,293

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	241	
Amount of same,		376,980 00
Number of loans secured by mortgage of real estate,	264	

GROSS INCOME RECEIVED DURING YEAR, 161,468 70

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$7,537 90	\$2,931 32	\$10,469 22
Percentage to total assets, . . . . .	.00190	.00074	.00264

DIVIDENDS DECLARED DURING YEAR : —

February, 1906, 1¼ per cent.,	\$60,790 99	
August, 1906, 1¼ per cent.,	62,201 28	122,992 27

DATE OF EXAMINATION, JUNE 20.

HAVERHILL SAVINGS BANK — HAVERHILL.

ELBRIDGE G. WOOD, *President.*

RAYMOND NOYES, *Treasurer.*

RAYMOND NOYES, *Clerk of the Corporation.*

Investment Committee: ELBRIDGE G. WOOD, WILLIAM W. SPAULDING, JOHN L. HOBSON.
Incorporated Feb. 8, 1828. Open for business every business day except Saturdays,
9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

Deposits commence to draw interest the third Wednesday of January, April, July and
October. Dividends are payable the fourth Wednesday of April and October.

Haverhill Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$745,000 00	Deposits,	\$5,847,353 55
Bank stocks,	224,350 00	Guaranty fund,	293,000 00
Railroad bonds,	1,912,473 75	Profit and loss account,	187,496 67
Street railway bonds,	94,000 00	Interest account,	4,883 81
Loans on bank stocks,	6,050 00	Suspense account,	1,974 88
Loan on railroad stocks,	2,700 00	Rent account,	100 00
Loans to counties, cities or towns,	16,000 00		
Loans on real estate,	1,148,100 00		
Loans on personal security,	1,967,982 00		
Bank building and fixtures,	25,000 00		
Expense account,	77 10		
Taxes paid on mortgaged properties,	268 06		
Deposits in banks, on interest,	175,343 52		
Deposits in banks, not on interest,	5,000 00		
Real estate expense account,	20 00		
Cash on hand,	12,444 48		
	\$6,334,808 91		\$6,334,808 91

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$5,020 11
First National Bank, Haverhill,	45,000 00
Haverhill National Bank, Haverhill,	85,323 41
Merrimack National Bank, Haverhill,	45,000 00

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

7 shares First National Bank, Haverhill,	\$1,300 00
10 shares Merrimack National Bank, Haverhill,	
10 shares Beacon Trust Company, Boston,	
40 shares Haverhill Trust Company, Haverhill,	3,500 00
20 shares Salem Safe Deposit and Trust Company, Salem,	1,250 00

LOAN ON RAILROAD STOCKS:—

66 shares Boston & Maine R.R.,	\$2,700 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s.,	\$25,000	\$25,000 00	\$25,000 00
City of Bay City, Mich., 4s.,	20,000	20,100 00	20,000 00
Boston, Mass., 4s.,	75,000	76,375 00	75,000 00
Cambridge, Mass., 3½s.,	50,000	47,625 00	50,000 00
Chicago, Ill., 4s.,	100,000	100,500 00	100,000 00
Cleveland, O., 5s.,	25,000	25,000 00	25,000 00*
Danbury, Conn., 4s.,	25,000	25,250 00	25,000 00*
Fall River, Mass., 5s.,	20,000	20,200 00	20,000 00
Gloucester, Mass., 3½s.,	20,000	19,300 00	20,000 00
Indianapolis, Ind., 3½s.,	29,000	28,420 00	29,000 00
Indianapolis, Ind., 4s.,	57,000	58,140 00	57,000 00
Manchester, N. H., 4s.,	70,000	70,700 00	70,000 00
Medford, Mass., 4s.,	10,000	10,200 00	10,000 00
Meriden, Conn., 3½s.,	21,000	20,160 00	21,000 00
Middletown, Conn., 3½s.,	35,000	33,425 00	35,000 00
New Britain, Conn., 4s.,	10,000	10,050 00	10,000 00
Newton, Mass., 4s.,	45,000	45,450 00	45,000 00
Pawtucket, R. I., 4s.,	25,000	25,000 00	25,000 00*
Somerville, Mass., 4s.,	29,000	29,580 00	29,000 00
Wilkes-Barre, Pa., 3½s.,	21,500	20,855 00	21,500 00

* Legal investments when made.

Haverhill Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
Town of Bradford, Mass., 4s,	\$15,000	\$15,000 00	\$15,000 00
Bradford, Mass., 4½s,	2,500	2,525 00	2,500 00
Mansfield, Mass., 4s,	15,000	15,450 00	15,000 00
	\$745,000	\$744,305 00	\$745,000 00
<i>Bank Stocks.</i>			
16 shares Andover National Bank, Andover, . .	\$1,600	\$1,760 00	\$1,600 00
100 shares Faneuil Hall National Bank, Boston, .	10,000	14,500 00	10,000 00
187 shares Fourth National Bank, Boston, . .	18,700	27,489 00	18,700 00
50 shares Merchants National Bank, Boston, . .	5,000	10,500 00	5,000 00
225 shares Nat'l Bank of the Republic, Boston, .	22,500	37,125 00	22,500 00
150 shares National Exchange Bank, Boston, . .	15,000	24,000 00	15,000 00
450 shares National Shawmut Bank, Boston, . .	45,000	122,850 00	45,000 00
141 shares State National Bank, Boston, . . .	14,100	21,009 00	14,100 00
16 shares Webster & Atlas Nat'l Bank, Boston, .	1,600	2,368 00	1,600 00
100 shares Essex National Bank, Haverhill, . .	10,000	10,000 00	10,000 00
96 shares First National Bank, Haverhill, . . .	9,600	13,440 00	9,600 00
375 shares Haverhill National Bank, Haverhill, .	37,500	67,500 00	37,500 00
300 shares Merrimac National Bank, Haverhill, .	30,000	42,000 00	30,000 00
50 shares Bay State National Bank, Lawrence, .	3,750	5,750 00	3,750 00
	\$224,350	\$400,291 00	\$224,350 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$100,000	\$97,000 00	\$100,000 00
Boston & Lowell R.R. 4s,	64,000	64,125 00	64,000 00
Boston & Maine R.R. 3½s,	25,000	23,750 00	24,156 25
Boston & Maine R.R. 4½s,	133,000	148,960 00	133,000 00
Boston & Providence R.R. 4s,	150,000	153,750 00	150,000 00
Boston, Clinton, Fitchburg & New Bedford R.R. 5s,	27,000	27,810 00	27,000 00
Chicago, Burlington & Quincy R.R. 3½s,	80,000	73,600 00	75,100 00
Cleveland & Pittsburgh R.R. 3½s,	25,000	23,750 00	25,000 00
Concord & Montreal R.R. 4s,	75,000	76,500 00	75,000 00
Connecticut River R.R. 3½s,	50,000	47,500 00	50,000 00
Dexter & Piscataquis R.R. 4s,	15,000	15,150 00	15,000 00
Erie & Pittsburgh R.R. 3½s,	123,000	116,850 00	123,000 00
Fitchburg R.R. 4s,	100,000	100,375 00	100,000 00
Illinois Central R.R. 3s,	50,000	40,000 00	45,312 50
Illinois Central R.R. 3½s,	95,000	87,275 00	95,000 00
Illinois Central R.R. 4s,	50,000	50,500 00	50,000 00
Lake Shore & Michigan Southern R.R. 3½s, . . .	25,000	23,375 00	24,750 00
Maine Central R.R. 4s,	80,000	80,400 00	80,000 00
Maine Central R.R. 4½s,	50,000	51,250 00	50,000 00
Minnesota & Iowa R.R. 3½s,	100,000	95,000 00	100,000 00
New York & New England (terminal) 4s,	25,000	26,500 00	25,000 00
New York, New Haven & Hartford R.R. 3½s, . .	110,000	100,650 00	110,000 00
New York, New Haven & Hartford R.R. 4s, . . .	150,000	152,000 00	150,000 00
Old Colony R.R. 3½s,	33,000	31,350 00	32,680 00
Old Colony R.R. 4s,	100,000	102,250 00	100,000 00
Penobscot Shore Line R.R. 4s,	20,000	20,200 00	20,000 00
Sioux City & Pacific R.R. 3½s,	40,000	38,000 00	38,475 00
Worcester, Nashua & Rochester R.R. 4s,	30,000	30,000 00	30,000 00
	\$1,925,000	\$1,897,870 00	\$1,912,473 75
<i>Street Railway Bonds.</i>			
West End Street Railway Company 4s,	\$94,000	\$95,220 00	\$94,000 00

Haverhill Savings Bank—Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$5,020 11	2½ per cent.	\$549,232 00	4½ per cent.	\$105,000 00	5½ per cent.
170,323 41	3 per cent.	624,000 00	4¾ per cent.	198,400 00	5¾ per cent.
37,000 00	4 per cent.	1,544,350 00	5 per cent.	82,850 00	6 per cent.

REAL ESTATE FOR BANKING PURPOSES :—

Amount invested,	.	.	.	.	.	.	.	\$25,000 00
Estimated value,	.	.	.	.	.	.	.	53,500 00
Assessed value,	.	.	.	.	.	.	.	53,500 00

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	.	.	.	.	13,573	.
Amount of same,	.	.	.	.	.	694,051 34
Number of withdrawals during year,	.	.	.	.	10,931	.
Amount of same,	.	.	.	.	.	816,292 63

DEPOSIT ACCOUNTS :—

Number opened during year,	.	.	.	.	1,309
Number closed during year,	.	.	.	.	1,326
Total number Oct. 31, 1906,.	.	.	.	.	15,719

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	.	.	.	.	355	.
Amount of same,	.	.	.	.	.	491,450 00
Number of loans secured by mortgage of real estate,	.	.	.	.	428	.

GROSS INCOME RECEIVED DURING YEAR, 266,363 80

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$7,587 00	\$1,465 00	\$9,052 00
Percentage to total assets,	.00119	.00023	.00142

DIVIDENDS DECLARED DURING YEAR :—

April, 1906, 1¾ per cent.,	.	.	.	.	\$97,711 76	.
October, 1906, 2 per cent.,	.	.	.	.	111,889 11	209,600 87

DATE OF EXAMINATION, JULY 24.

HAYDENVILLE SAVINGS BANK—HAYDENVILLE.

BYRON LOOMIS, *President.*

W. M. PURRINGTON, *Treasurer.*

A. G. CONE, *Clerk of the Corporation.*

Investment Committee: BYRON LOOMIS, GEORGE MARKS, L. C. GRAVES, T. P. LARKIN,
W. M. PURRINGTON.*

Incorporated March 17, 1869. Open for business every business day except Saturdays,
9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the second Tuesday of January, April, July and
October. Dividends are payable the second Tuesday of January and July.

* W. M. Purringtion has since resigned.

Haydenville Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$24,000 00	Deposits,	\$485,214 36
Bank stocks,	27,700 00	Guaranty fund,	18,000 00
Railroad bonds,	34,000 00	Profit and loss account,	892 80
Boston Terminal Company bonds,	32,350 00	Interest account,	2,412 18
Loan on bank stocks,	275 00		
Loans to counties, cities or towns,	9,853 34		
Loans on depositors' books,	1,552 67		
Loans on real estate,	319,699 61		
Loans on personal security,	40,782 02		
Real estate by foreclosure, etc.,	1,357 07		
Expense account,	492 60		
Furniture and fixtures,	3,100 00		
Taxes paid on mortgaged properties,	140 02		
Deposits in banks, on interest,	10,111 77		
Cash on hand,	1,105 24		
	\$506,519 34		\$506,519 34

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Hampshire County National Bank, Northampton,	\$2,000 00
Northampton National Bank, Northampton,	8,111 77

LOAN ON BANK STOCKS:—

4 shares Hampshire County National Bank, Northampton,	\$275 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Chicago, Ill., 4s,	\$1,000	\$1,025 00	\$1,000 00
Town of Williamsburg, Mass., 4s,	23,000	24,000 00	23,000 00
	\$24,000	\$25,025 00	\$24,000 00
<i>Bank Stocks.</i>			
18 shares Conway National Bank, Conway,	\$1,800	\$1,800 00	\$1,800 00
33 shares Danbury Nat'l Bank, Danbury, Conn.,	3,300	3,300 00	3,300 00
21 shares First National Bank, Easthampton,	2,100	2,100 00	2,100 00
25 shares City National Bank, Holyoke,	2,500	2,925 00	2,700 00
25 shares Home National Bank, Holyoke,	2,500	3,000 00	3,000 00
25 shares Park National Bank, Holyoke,	2,500	2,500 00	2,500 00
42 shares First National Bank, Northampton,	4,200	5,460 00	5,000 00
40 shares Hampshire County National Bank, Northampton,	4,000	4,200 00	4,000 00
9 shares Northampton N'l Bank, Northampton,	900	1,800 00	1,800 00
10 shares Chicopee National Bank, Springfield,	1,000	1,500 00	1,500 00
25 shares John Hancock Nat'l Bank, Springfield,	—	250 00	—
	\$24,800	\$28,835 00	\$27,700 00
<i>Railroad Bonds.</i>			
Chicago, Burlington & Quincy R.R. 4s,	\$10,000	\$10,350 00	\$10,000 00
Illinois Central R.R. 3½s,	10,000	9,270 00	10,000 00
Maine Central R.R. 4s,	4,000	4,030 00	4,000 00
New York, New Haven & Hartford R.R. 4s,	10,000	10,350 00	10,000 00
	\$34,000	\$34,000 00	\$34,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$30,000	\$31,200 00	\$32,350 00

Haydenville Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$10,111 77 9,500 00	3 per cent. 4½ per cent.	\$272,521 01 23,375 11	5 per cent. 5½ per cent.	\$66,766 52	6 per cent.

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$1,357 07
Assessed value,	400 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	1,368	
Amount of same,		98,390 59
Number of withdrawals during year,	1,088	
Amount of same,		99,186 05

DEPOSIT ACCOUNTS : —

Number opened during year,	176
Number closed during year,	128
Total number Oct. 31, 1906,	1,415

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	436	
Amount of same,		270,912 64
Number of loans secured by mortgage of real estate,	311	

GROSS INCOME RECEIVED DURING YEAR,	23,563 67
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,400 00	\$666 38	\$2,066 38
Percentage to total assets, . . . . .	.00276	.00131	.00407

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1¼ per cent.,	\$7,894 61	
July, 1906, 1¼ per cent.,	8,228 25	16,122 86

DATE OF EXAMINATION, JUNE 28.

HINGHAM INSTITUTION FOR SAVINGS — HINGHAM.ENOS LORING, *President.*HOWARD P. HERSEY, *Treasurer.*HOWARD P. HERSEY, *Clerk of the Corporation.**Investment Committee:* ENOS LORING, FRANCIS H. LINCOLN, MORRIS F. WHITON,
HENRY W. CUSHING.Incorporated April 2, 1834. Open for business every business day except Saturdays,
8 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 8 A.M. to 12 M.Deposits commence to draw interest the first Tuesday of January, April, July and October.
Dividends are payable the Wednesday following the first Tuesday of January and July.

Hingham Institution for Savings—Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$179,000 00	Deposits,	\$2,539,718 95
Bank stocks,	16,040 00	Guaranty fund,	127,503 00
Railroad bonds,	614,671 25	Profit and loss account,	12,760 70
Street railway bonds,	75,000 00	Interest account,	43,576 97
Boston Terminal Company bonds,	114,000 00		
Loan on bank stocks,	1,700 00		
Loans to counties, cities or towns,	40,300 00		
Loans on real estate,	985,684 26		
Loans on personal security,	634,575 00		
Bank building and fixtures,	5,000 00		
Stocks, bonds, etc., taken to secure indebtedness,	34,000 00		
Expense account,	1,806 20		
Deposits in banks, on interest,	18,365 46		
Deposit in bank, not on interest,	1,905 21		
Cash on hand,	1,512 24		
	\$2,723,559 62		\$2,723,559 62

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$5,450 40
Webster and Atlas National Bank, Boston,	1,905 21
Hingham National Bank, Hingham,	12,915 06

LOAN ON BANK STOCKS:—

25 shares Fourth National Bank, Boston,	\$1,700 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$10,000	\$10,200 00	\$10,000 00
City of Dayton, O., 3½s,	5,000	4,887 50	5,000 00
Fall River, Mass., 3½s,	10,000	9,900 00	10,000 00
Gloucester, Mass., 3½s,	45,000	44,052 50	45,000 00
Kansas City, Mo., 4½s,	15,000	15,825 00	15,000 00
Lynn, Mass., 4s,	10,000	10,100 00	10,000 00
Medford, Mass., 4s,	5,000	5,000 00	5,000 00
Quincy, Mass., 3½s,	4,000	3,980 00	4,000 00
Salem, Mass., 4s,	12,000	12,120 00	12,000 00
St. Joseph, Mo., 3½s,	25,000	24,250 00	25,000 00
Woburn, Mass., 4s,	5,000	5,037 50	5,000 00
Town of Belmont, Mass., 3½s,	10,000	9,800 00	10,000 00
Gardner, Mass., 4s,	5,000	5,137 50	5,000 00
Milton, Mass., 3½s,	10,000	9,800 00	10,000 00
Warren, R. I., 3½s,	8,000	7,900 00	8,000 00
	\$179,000	\$177,990 00	\$179,000 00
<i>Bank Stocks.</i>			
24 shares National Bank of Commerce, Boston,	\$2,400	3,840 00	\$2,400 00
12 shares New England National Bank, Boston,	1,200	1,680 00	1,200 00
50 shares Tremont National Bank, Boston,	1,750	50 00	—
42 shares Webster & Atlas Nat'l Bank, Boston,	4,200	6,216 00	3,400 00
89 shares Hingham National Bank, Hingham,	8,900	9,612 00	8,900 00
14 shares Union National Bank, Weymouth,	140	70 00	140 00
	\$18,590	\$21,468 00	\$16,040 00

Hingham Institution for Savings — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$20,000	\$19,400 00	\$20,000 00
Boston & Lowell R.R. 4s,	10,000	10,125 00	10,000 00
Boston & Maine R.R. 3½s,	25,000	24,000 00	25,000 00
Burlington & Missouri River R.R. 6s,	33,000	36,300 00	33,000 00
Chicago, Burlington & Quincy R.R. 3½s,	70,000	65,100 00	68,402 50
Cleveland & Pittsburg R.R. 3½s,	20,000	19,000 00	20,000 00
Cleveland & Pittsburg R.R. 4½s,	30,000	34,050 00	37,500 00
Concord & Montreal R.R. 4s,	20,000	20,400 00	20,000 00
Erie & Pittsburg R.R. 3½s,	5,000	4,750 00	5,000 00
Fitchburg R.R. 4s,	25,000	25,500 00	25,000 00
Illinois Central R.R. 3½s,	25,000	23,125 00	25,000 00
Illinois Central R.R. 4s,	45,000	46,125 00	49,900 00
Maine Central R.R. 4s,	18,000	18,090 00	18,000 00
Michigan Central R.R. 3½s,	5,000	4,750 00	4,850 00
Minnesota & Iowa R.R. 3½s,	25,000	23,875 00	25,000 00
New York, New Haven & Hartford R.R. 3½s,	80,000	73,600 00	80,000 00
New York, New Haven & Hartford R.R. 4s,	15,000	15,350 00	15,000 00
Old Colony R.R. 3½s,	35,000	33,600 00	34,943 75
Old Colony R.R. 4s,	25,000	25,843 75	28,300 00
Princeton & Northwestern R.R. 3½s,	25,000	23,750 00	24,375 00
Upper Coos R.R. 4½s,	40,000	43,200 00	45,400 00
	\$596,000	\$589,933 75	\$614,671 25
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$50,000	\$51,500 00	\$50,000 00
Springfield Street Railway Company 4s,	25,000	25,375 00	25,000 00
	\$75,000	\$76,875 00	\$75,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$100,000	\$104,000 00	\$114,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$12,915 06	2 per cent.	\$202,150 00	4½ per cent.	\$179,800 00	5½ per cent.
5,450 40	2½ per cent.	40,000 00	4¾ per cent.	25,000 00	5¾ per cent.
21,500 00	3½ per cent.	25,000 00	4¾ per cent.	134,050 00	6 per cent.
62,000 00	3¾ per cent.	601,954 26	5 per cent.	800 00	7 per cent.
176,755 00	4 per cent.	45,000 00	5½ per cent.		
21,000 00	4¼ per cent.	127,250 00	5¼ per cent.		

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$5,000 00
Estimated value,	5,000 00
Assessed value,	3,500 00

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	2,478
Amount of same,	218,405 03
Number of withdrawals during year,	2,905
Amount of same,	321,071 87

DEPOSIT ACCOUNTS:—

Number opened during year,	396
Number closed during year,	420
Total number Oct. 31, 1906,	5,040

Hingham Institution for Savings — Concluded.

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	293	
Amount of same,		\$361,370 00
Number of loans secured by mortgage of real estate,	327	

GROSS INCOME RECEIVED DURING YEAR, 114,729 88

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$4,277 55	\$2,036 00	\$6,313 55
Percentage to total assets, . . . . .	.00157	.00074	.00231

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1 $\frac{3}{4}$ per cent.,	\$43,704 89	
July, 1906, 1 $\frac{3}{4}$ per cent.,	43,559 06	87,263 95

DATE OF EXAMINATION, MARCH 9.

HOLLISTON SAVINGS BANK — HOLLISTON.

GEORGE A. BARTLETT, *President.*

JAMES F. FISKE, *Treasurer.*

JAMES F. FISKE, *Clerk of the Corporation.*

Investment Committee: GEORGE A. BARTLETT, JOSEPH H. DEWING, ALOISE MAEDER, FRANK T. DANIELS, CHARLES A. CROWLEY.

Incorporated Feb. 27, 1872. Open for business every business day except Saturdays, 9 A.M. to 12 M.; 1.30 to 3.30 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first day of March, June, September and December. Dividends are payable the first Tuesday of June and December.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$62,993 80	Deposits,	\$401,067 10
Bank stocks,	13,700 00	Guaranty fund,	19,755 00
Railroad bonds,	75,987 50	Profit and loss account,	9,749 66
Street railway bonds,	5,000 00	Interest account,	17,837 38
Loans on bank stocks,	1,520 00		
Loans to counties, cities or towns,	72,708 75		
Loans on depositors' books,	400 00		
Loans on real estate,	167,760 00		
Loans on personal security,	15,127 00		
Real estate by foreclosure, etc.,	13,416 35		
Real estate in possession,	4,340 50		
Bank building,	5,690 00		
Furniture and fixtures,	258 22		
Deposits in banks, on interest,	7,371 83		
Cash on hand,	2,135 19		
	<hr/>		<hr/>
	\$448,409 14		\$448,409 14

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH : —

National Shawmut Bank, Boston,	\$3,374 05
Framingham National Bank, South Framingham,	3,997 78

LOANS ON BANK STOCKS, AMOUNT ON EACH : —

15 shares Mt. Vernon National Bank, Boston,	\$1,020 00*
5 shares Framingham National Bank, South Framingham,	500 00

* In liquidation.

Holliston Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.		Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>				
City of Beverly, Mass., 4s,		\$2,000	\$2,060 00	\$2,000 00
Chicago, Ill., 4s,		6,000	6,002 50	6,000 00
Everett, Mass., 4s,		3,000	3,120 00	3,000 00
Fitchburg, Mass., 4s,		1,000	1,015 00	1,000 00
Holyoke, Mass., 3½s,		3,000	2,962 50	3,000 00
Lynn, Mass., 3½s,		5,000	4,912 50	5,000 00
Milwaukee, Wis., 5s,		1,500	1,500 00	1,500 00
Pittsfield, Mass., 3½s,		1,000	972 50	1,000 00
Portsmouth, N. H., 4s,		5,000	5,150 00	5,000 00
Quincy, Mass., 4s,		7,500	7,557 50	7,500 00
Rockville, Conn., 4s,		5,000	5,162 50	5,000 00
Springfield, O., 4s,		5,000	5,025 00	5,000 00
Town of Belmont, Mass., 3½s,		3,000	2,980 00	2,993 80
Dracut, Mass., 4s,		5,000	5,035 00	5,000 00
Falmouth, Mass., 3½s,		3,000	2,952 50	3,000 00
Hudson, Mass., 4s,		3,000	3,090 00	3,000 00
Reading, Mass., 4s,		4,000	4,120 00	4,000 00
		\$63,000	\$63,617 50	\$62,993 80
<i>Bank Stocks.</i>				
18 shares State National Bank, Boston,		\$1,800	\$2,682 00	\$1,800 00
30 shares Home National Bank, Brockton,		3,000	5,400 00	3,000 00
30 shares Franklin National Bank, Franklin,		3,000	3,750 00	3,000 00
15 shares Peoples Nat'l Bank, Marlborough,		1,500	1,890 00	1,500 00
20 shares Blue Hill National Bank, Milton,		2,000	2,700 00	2,000 00
24 shares Framingham National Bank, South Framingham,		2,400	3,120 00	2,400 00
		\$13,700	\$19,542 00	\$13,700 00
<i>Railroad Bonds.</i>				
Boston & Albany R.R. 3½s,		\$2,000	\$1,890 00	\$1,992 50
Boston, Clinton, Fitchburg & New Bedford R.R. 5s,		5,000	5,150 00	5,000 00
Chicago, Burlington & Quincy R.R. 3½s,		5,000	4,625 00	4,802 50
Chicago, Burlington & Quincy R.R. 4s,		8,000	8,200 00	8,000 00
Concord & Claremont R.R. 4½s,		3,000	3,090 00	3,000 00
Fitchburg R.R. 4½s,		5,000	5,200 00	5,000 00
Illinois Central R.R. 3½s,		8,000	7,360 00	7,535 00
Maine Central R.R. 4s,		4,000	4,020 00	4,000 00
New York Central & Hudson River R.R. 3½s,		1,000	940 00	1,000 00
New York, New Haven & Hartford R.R. 3½s,		5,000	4,600 00	4,937 50
New York, New Haven & Hartford R.R. 4s,		18,000	18,215 00	18,000 00
Pittsburgh, Virginia & Charleston R.R. 4s,		3,000	3,090 00	3,000 00
Princeton & Northwestern R.R. 3½s,		8,000	7,520 00	7,800 00
Washington County R.R. 3½s,		2,000	1,800 00	1,920 00
		\$77,000	\$75,700 00	\$75,987 50
<i>Street Railway Bonds.</i>				
West End Street Railway Company 4s,		\$5,000	\$5,150 00	\$5,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$7,371 83	2 per cent.	\$61,750 00	4 per cent.	\$94,042 00	6 per cent.
8,958 75	3½ per cent.	76,665 00	5 per cent.		
2,000 00	3¾ per cent.	14,100 00	5½ per cent.		

Holliston Savings Bank — Concluded.**REAL ESTATE FOR BANKING PURPOSES :—**

Amount invested,	\$5,690 00
Estimated value,	6,300 00
Assessed value,	6,300 00
Net income during year,	139 58

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	13,416 35
Assessed value,	11,800 00
Net income during year,	58 89

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	1,060
Amount of same,	69,896 86
Number of withdrawals during year,	1,101
Amount of same,	83,264 08

DEPOSIT ACCOUNTS :—

Number opened during year,	178
Number closed during year,	163
Total number Oct. 31, 1906,	1,219

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	263
Amount of same,	236,515 75
Number of loans secured by mortgage of real estate,	182

GROSS INCOME RECEIVED DURING YEAR, 20,463 86

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,432 00	\$563 19	\$1,995 19
Percentage to total assets, . . . . .	.00319	.00125	.00444

DIVIDENDS DECLARED DURING YEAR :—

December, 1905, $1\frac{3}{4}$ per cent.,	\$6,726 72
June, 1906, $1\frac{3}{4}$ per cent.,	6,666 33
	13,393 05

DATE OF EXAMINATION, MAY 9.

HOLYOKE SAVINGS BANK — HOLYOKE.

WILLIAM WHITING, *President.* CHARLES W. JOHNSON, *Treasurer.*
ALBERT G. MAGNA, *Clerk of the Corporation.*

Investment Committee: ROBERT RUSSELL, WILLIAM WHITING, JAMES A. CLOUGH,
M. H. WHITCOMB.

Incorporated Feb. 21, 1855. Open for business every business day except Saturdays,
9 A.M. to 4 P.M.; Thursdays, 7 to 8 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the third Monday of January and July.

Holyoke Savings Bank—Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$671,224 00	Deposits,	\$5,513,232 60
Bank stocks,	193,050 00	Guaranty fund,	277,000 00
Railroad bonds,	1,547,860 00	Profit and loss account,	30,780 62
Street railway bonds,	202,400 00	Interest account,	102,414 77
Loans on bank stocks,	7,185 00		
Loans on railroad bonds,	45,000 00		
Loan on railroad stocks,	3,500 00		
Loans to counties, cities or towns,	287,100 00		
Loans on depositors' books,	1,230 00		
Loans on real estate,	2,123,050 00		
Loans on personal security,	577,090 00		
Real estate by foreclosure, etc.,	4,000 00		
Expense account,	4,026 76		
Furniture and fixtures,	7,000 00		
Deposits in banks, on interest,	242,597 91		
Cash on hand,	7,114 32		
	\$5,923,427 99		\$5,923,427 99

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

International Trust Company, Boston,	\$78,970 31
National Shawmut Bank, Boston,	40,122 26
City National Bank, Holyoke,	7,042 90
Home National Bank, Holyoke,	10,000 00
Hadley Falls National Bank, Holyoke,	12,448 56
Holyoke National Bank, Holyoke,	74,013 88
First National Bank, Northampton,	5,000 00
Hampshire County National Bank, Northampton,	5,000 00
Northampton National Bank, Northampton,	5,000 00
Ware National Bank, Ware,	5,000 00

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

10 shares Holyoke National Bank, Holyoke,	\$985 00
10 shares Home National Bank, Holyoke,	
10 shares Hampshire County National Bank, Northampton,	1,500 00
20 shares Holyoke National Bank, Holyoke,	1,700 00
10 shares City National Bank, Holyoke,	500 00
27 shares Holyoke National Bank, Holyoke,	2,500 00

LOANS ON RAILROAD BONDS, AMOUNT ON EACH:—

\$25,000 Northern Maine Seaport R.R. 5s,	\$25,000 00
24,000 New England R.R. 4s,	20,000 00

LOAN ON RAILROAD STOCKS:—

25 shares New York, New Haven & Hartford R.R.,	\$3,500 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Middlesex, Mass., 4s,	\$10,000	\$10,150 00	\$10,000 00
City of Akron, O., 4½s,	6,000	6,050 00	6,000 00
Akron, O., 5s,	7,500	7,500 00	7,500 00
Augusta, Me. (Water District), 4s,	10,000	10,300 00	10,000 00
Bay City, Mich., 5s,	14,000	15,475 00	14,000 00
Bay City, Mich., 8s,	1,500	1,530 00	1,500 00
Brockton, Mass., 3½s,	2,000	1,960 00	2,000 00
Canton, O., 4s,	15,000	15,020 00	15,000 00*
Chicago, Ill., 3½s,	14,000	13,620 00	13,780 00
Chicago, Ill., 4s,	77,000	77,385 00	77,000 00

* A legal investment when made.

Holyoke Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Cleveland, O., 5s,	\$2,000	\$2,000 00	\$2,000 00*
Dayton, O., 3½s,	47,000	46,045 00	46,699 00
Dayton, O., 4s,	12,000	12,000 00	11,982 50
Dubuque, Ia., 4s,	25,000	25,235 00	25,000 00
Fall River, Mass., 4s,	25,000	25,250 00	25,000 00
Fall River, Mass., 5s,	5,000	5,150 00	5,000 00
Fort Wayne, Ind., 4½s,	22,000	22,935 00	22,000 00
Gloucester, Mass., 3½s,	5,000	4,925 00	5,000 00
Holyoke, Mass., 4s,	2,000	2,000 00	2,000 00
Kansas City, Mo., 4½s,	25,000	26,250 00	25,000 00
Kennebec, Me. (Water District), 3½s,	20,000	19,400 00	19,800 00
Laconia, N. H., 4s,	5,000	5,075 00	5,000 00*
Lewiston, Me., 5s,	2,000	2,215 00	2,000 00
Milwaukee, Wis., 5s,	28,000	28,330 00	28,000 00
New Bedford, Mass., 4s,	6,000	6,200 00	6,000 00
Northampton, Mass., 3½s,	8,000	7,900 00	8,000 00
North Kingston, R. I., 4s,	10,000	10,475 00	10,000 00
Rockford, Ill., 4s,	5,000	5,000 00	5,000 00
Rockford, Ill., 4½s,	16,000	16,160 00	16,000 00
Saginaw, Mich., 4s,	65,000	65,395 00	65,000 00*
Saginaw, Mich., 4½s,	32,000	33,060 00	32,000 00*
Salem, Mass., 4s,	15,000	15,300 00	15,000 00
Springfield, O., 4s,	10,000	10,215 00	10,000 00
Springfield, O., 5s,	20,000	20,000 00	20,000 00
South Bend, Ind., 5s,	10,000	10,175 00	10,000 00
South Norwalk, Conn., 4s,	22,000	22,687 00	22,000 00
Waterbury, Conn., 3½s,	10,000	9,850 00	10,000 00
Westerly, R. I., 3½s,	20,000	18,975 00	20,000 00
Town of Easthampton, Mass., 3½s,	5,000	4,930 00	4,962 50
Nantucket, Mass., 4s,	6,000	6,030 00	6,000 00
Revere, Mass., 3½s,	24,000	23,525 00	24,000 00
Revere, Mass., 4s,	6,000	6,030 00	6,000 00
	\$672,000	\$677,707 00	\$671,224 00
<i>Bank Stocks.</i>			
14 shares First National Bank, Adams,	\$1,400	\$1,616 00	\$1,400 00
20 shares Greylock National Bank, Adams,	2,000	3,700 00	2,000 00
50 shares First National Bank, Amherst,	5,000	5,500 00	5,000 00
20 shares Miller's River Nat'l Bank, Athol,	2,000	3,400 00	2,000 00
19 shares Conway National Bank, Conway,	1,900	1,900 00	1,800 00
21 shares First National Bank, Easthampton,	2,100	2,100 00	2,000 00
15 shares Fitchburg Safe Deposit & Trust Co.,			
Fitchburg,	1,500	1,875 00	1,500 00
37 shares Rollstone National Bank, Fitchburg,	—	185 00	—
5 shares First National Bank, Greenfield,	500	750 00	500 00
48 shares Franklin County N'l B'k, Greenfield,	4,800	5,040 00	4,800 00
38 shares City National Bank, Holyoke,	3,800	4,446 00	3,790 00
236 shares Hadley Falls Nat'l Bank, Holyoke,	23,600	32,804 00	27,140 00
390 shares Holyoke National Bank, Holyoke,	39,000	68,250 00	40,000 00
71 shares Home National Bank, Holyoke,	7,100	8,520 00	7,100 00
5 shares Union National Bank, Lowell,	500	800 00	500 00
25 shares Monson National Bank, Monson,	2,500	3,000 00	2,500 00
5 shares First National Bank, Newburyport,	500	600 00	500 00
90 shares First National Bank, Northampton,	9,000	11,700 00	10,000 00
37 shares Hampshire County National Bank,			
Northampton,	3,700	3,885 00	3,700 00
50 shares Northampton N'l B'k, Northampton,	5,000	10,000 00	8,700 00
38 shares Palmer National Bank, Palmer,	3,800	3,800 00	3,600 00
6 shares Pittsfield National Bank, Pittsfield,	600	972 00	570 00
30 shares Agawam National Bank, Springfield,	450	150 00	—
117 shares Chicopee National Bank, Springfield,	11,700	17,550 00	14,850 00
178 shares First National Bank, Springfield,	—	4,450 00	—

* Legal investments when made.

Holyoke Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks — Concluded.</i>			
30 shares John Hancock N'l Bank, Springfield,	—	\$300 00	—
50 shares Second National Bank, Springfield,	—	250 00	—
31 shares Springfield Nat'l Bank, Springfield,	\$3,100	6,355 00	\$3,100 00
215 shares Third National Bank, Springfield,	21,500	43,000 00	33,000 00
97 shares Townsend Nat'l Bank, Townsend,	9,700	12,125 00	10,000 00
26 shares Ware National Bank, Ware,	2,600	2,860 00	2,600 00
4 shares First National Bank, Westfield,	400	540 00	400 00
50 shares First National Bank, Worcester,	500	1,000 00	—
	\$170,250	\$263,477 00	\$193,050 00
<i>Railroad Bonds.</i>			
Beech Creek R.R. 4s,	\$40,000	\$41,200 00	\$40,000 00
Boston & Lowell R.R. 4s,	6,000	6,025 00	6,000 00
Boston & Maine R.R. 3½s,	39,000	37,050 00	39,000 00
Boston & New York Air Line R.R. 4s,	10,000	10,350 00	10,000 00
Boston, Concord & Montreal R.R. 6s,	11,000	10,770 00	10,000 00
Boyer Valley R.R. 3½s,	20,000	19,000 00	20,000 00
Chicago, Burlington & Quincy R.R. 3½s,	75,000	69,000 00	74,050 00
Chicago, Burlington & Quincy R.R. 4s,	201,000	201,490 00	201,000 00
Chicago & Northwestern R.R. 3½s,	21,000	20,160 00	21,271 25
Chicago & Northwestern R.R. 4s,	9,000	9,090 00	9,000 00
Erie & Pittsburgh R.R. 3½s,	20,000	19,000 00	19,900 00
Fitchburg R.R. 3½s,	10,000	9,500 00	9,965 00
Fitchburg R.R. 4s,	62,000	62,250 00	62,000 00
Fitchburg R.R. 5s,	65,000	65,650 00	65,000 00
Hannibal & St. Joseph R.R. 6s,	14,000	15,120 00	14,000 00
Hoyoke & Westfield R.R. 4s,	50,000	49,000 00	50,000 00
Illinois Central R.R. 3s,	12,000	9,600 00	10,520 00
Illinois Central R.R. 3½s,	194,000	177,810 00	188,930 00
Illinois Central R.R. 4s,	106,000	107,060 00	106,000 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	65,000	65,000 00	65,000 00
Lime Rock R.R. 4s,	10,000	9,800 00	10,000 00
Maine Central R.R. 4s,	20,000	20,100 00	20,000 00
Maine Central & European and North American R.R. 4s,	8,000	8,240 00	8,000 00
Michigan Central R.R. 3½s,	25,000	23,250 00	24,650 00
Milwaukee, Lake Shore & Western R.R. 5s,	14,000	14,000 00	14,000 00
New York Central & Hudson River R.R. 3½s,	24,000	22,640 00	22,916 25
New Haven & Northampton R.R. 5s,	2,000	2,080 00	2,000 00
New York, New Haven & Hartford R.R. 3½s,	80,000	73,200 00	78,550 00
New York, New Haven & Hartford R.R. 4s,	35,000	35,750 00	35,000 00
Ottumwa, Cedar Falls & St. Paul R.R. 5s,	39,000	39,780 00	39,000 00
Penobscot Shore Line R.R. 4s,	25,000	25,250 00	25,000 00
Peoria & Northwestern R.R. 3½s,	12,000	11,400 00	11,750 00
Pittsburgh, Virginia & Charleston R.R. 4s,	22,000	22,770 00	22,000 00
Portland & Ogdensburg R.R. 3½s,	25,000	24,750 00	24,850 00
Portland & Ogdensburg R.R. 5s,	50,000	50,500 00	50,000 00
Portland & Rochester R.R. 4s,	7,500	7,500 00	7,500 00
Portland & Rumford Falls R.R. 4s,	15,000	15,000 00	15,000 00
Princeton & Northwestern R.R. 3½s,	38,000	36,100 00	36,880 00
Sioux City & Pacific R.R. 3½s,	30,000	28,500 00	28,867 50
Vermont Valley R.R. 5s,	35,000	36,225 00	35,000 00
Washington County R.R. 3½s,	16,000	14,720 00	15,260 00
	\$1,562,500	\$1,525,680 00	\$1,547,860 00
<i>Street Railway Bonds.</i>			
Athol & Orange Street Railway Co. 5s,	\$6,000	\$6,420 00	\$6,000 00
Boston Consolidated Street Railway Co. 5s,	10,000	10,000 00	10,000 00
Boston Elevated Railway Co. 4s,	25,000	25,500 00	25,000 00
East Middlesex Street Railway Co. 4s,	4,000	4,040 00	4,000 00

Holyoke Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Street Railway Bonds — Concluded.</i>			
Gloucester, Essex & Beverly St. Railway Co. 5s,	\$25,000	\$26,500 00	\$25,000 00*
Holyoke Street Railway Co. 5s,	11,400	12,510 00	11,400 00
Lowell & Suburban Street Railway Co. 5s,	25,000	25,500 00	25,000 00*
Lynn Belt Line Railway Co. 5s,	12,000	12,240 00	12,000 00*
Lynn & Boston Railroad Co. 5s,	10,000	10,300 00	10,000 00*
Merrimac Valley Street Railway Co. 5s,	5,000	5,100 00	5,000 00*
Naumkeag Street Railway Co. 5s,	37,000	37,740 00	37,000 00*
West End Street Railway Co. 4s,	32,000	32,300 00	32,000 00
	\$202,400	\$208,150 00	\$202,400 00

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$40,122 26	2 per cent.	\$10,000 00	4.26 per ct.	\$25,000 00	4.65 per ct.
78,970 31	2½ per cent.	602,675 00	4½ per cent.	153,500 00	4¾ per cent.
103,505 34	3 per cent.	10,000 00	4.53 per ct.	1,846,815 00	5 per cent.
4,000 00	3½ per cent.	25,000 00	4.57 per ct.	25,000 00	5¼ per cent.
113,100 00	4 per cent.	10,000 00	4¾ per cent.	104,220 00	5½ per cent.
35,000 00	4½ per cent.	15,000 00	4¾ per cent.	35,845 00	6 per cent.
49,000 00	4¾ per cent.	25,000 00	4.65 per ct.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$4,000 00
Assessed value,	7,320 00
Net income during year,	330 44

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	23,067	
Amount of same,		1,190,623 13
Number of withdrawals during year,	13,041	
Amount of same,		1,088,337 72

DEPOSIT ACCOUNTS : —

Number opened during year,	2,565
Number closed during year,	1,974
Total number Oct. 31, 1906,	13,391

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	267	
Amount of same,		355,160 00
Number of loans secured by mortgage of real estate,	426	

GROSS INCOME RECEIVED DURING YEAR, 263,863 96

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$8,733 00	\$3,177 61	\$11,910 61
Percentage to total assets, . . . . .	.00147	.00054	.00201

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1¾ per cent.,	\$87,136 75
July, 1906, 1¼ per cent.,	89,587 61
	176,724 36

DATE OF EXAMINATION, SEPTEMBER 11 AND 12.

HOME SAVINGS BANK—BOSTON.CHARLES H. ALLEN, *President.*GEORGE E. BROCK, *Treasurer.*GEORGE E. BROCK, *Clerk of the Corporation.*

Investment Committee: CHARLES H. ALLEN, THOMAS F. TEMPLE, HENRY C. JACKSON,
J. HENRY RUSSELL, FREDERICK B. CARPENTER.

Incorporated March 17, 1869. Open for business every business day, 9 A.M. to 2 P.M.

Deposits commence to draw interest the tenth day of January, April, July and October.

Dividends are payable the third Wednesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$71,000 00	Deposits,	\$10,024,113 11
Bank stocks,	145,000 00	Guaranty fund,	515,000 00
Railroad bonds,	1,212,800 00	Profit and loss ac- count,	274,500 50
Street railway bonds,	32,000 00	Interest account,	44,988 72
Boston Terminal Company bonds,	30,000 00	Real estate income account,	149 33
Loans on public funds,	198,750 00	Reserved for re- pairs,	18,000 00
Loan on bank stocks,	10,000 00		
Loans on railroad bonds,	200,958 33		
Loans to counties, cities, towns, etc.,	338,768 07		
Loans on depositors' books,	600 00		
Loans on real estate,	4,731,850 00		
Loans on personal security,	3,577,354 39		
Real estate by foreclosure, etc.,	15,400 00		
Expense account,	1,784 10		
Suspense account,	88 82		
Deposits in banks, on interest,	295,303 28		
Cash on hand,	15,094 67		
	\$10,876,751 66		\$10,876,751 66

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$174,932 08
City Trust Company, Boston,	120,371 20

LOANS ON PUBLIC FUNDS, AMOUNT ON EACH:—

\$50,000 City of Boston, Mass., 4s,	}	\$48,750 00
3,000 New York, Lackawanna & Western R.R. 6s,		
45,000 Commonwealth of Massachusetts 3½s,	}	50,000 00
10,000 City of Fall River, Mass., 4s,		
70,000 City of Middletown, Conn., 3½s,	}	100,000 00
35,000 City of Beverly, Mass., 3½s,		
5,000 Town of Milton, Mass., 4s,		

LOAN ON BANK STOCKS:—

100 shares Traders National Bank, Lowell,	\$10,000 00
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LOANS ON RAILROAD BONDS, AMOUNT ON EACH:—

\$20,000 Bangor & Aroostook R.R. 5s,	}	\$48,958 33
5,000 New York, New Haven & Hartford R.R. 3½s,		
27,000 Boston & Maine R.R. 4s,	}	97,500 00
52,000 Boston & Maine R.R. 4s,		
54,000 New York, New Haven & Hartford R.R. 4s,	}	4,500 00
3,000 Bangor & Aroostook R.R. 5s,		
4,000 Boston & Lowell R.R. 4s,		
5,000 Chicago, Burlington & Quincy R.R. 4s,		50,000 00
55,000 Chicago, Burlington & Quincy R.R. 4s,		

Home Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Bay City, Mich., 8s,	\$4,000	\$4,480 00	\$4,000 00
Brockton, Mass., 4s,	1,000	1,000 00	1,000 00
Lynn, Mass., 4s,	25,000	25,125 00	25,000 00
Sioux City, Ia., 4½s,	4,000	4,000 00	4,000 00
South Bend, Ind., 5s,	12,000	12,170 00	12,000 00
South Bend, Ind., 6s,	10,000	10,340 00	10,000 00
Town of Hyde Park, Mass., 4s,	5,000	5,000 00	5,000 00
Whitman, Mass., 4s,	10,000	10,000 00	10,000 00
	\$71,000	\$72,115 00	\$71,000 00
<i>Bank Stocks.</i>			
50 shares Atlantic National Bank, Boston,	\$5,000	\$7,250 00	\$5,000 00
23 shares Continental Nat'l Bank, Boston,	—	115 00	—
125 shares First National Bank, Boston,	12,500	36,875 00	12,500 00
200 shares Merchants National Bank, Boston,	20,000	42,000 00	20,000 00
200 shares Nat'l B'k of the Republic, Boston,	20,000	33,000 00	20,000 00
50 shares N'l Market Bank of Brighton, Boston,	5,000	5,200 00	5,000 00
125 shares National Union Bank, Boston,	12,500	22,500 00	12,500 00
200 shares New England Nat'l Bank, Boston,	20,000	28,000 00	20,000 00
400 shares Second National Bank, Boston,	40,000	89,200 00	40,000 00
75 shares State National Bank, Boston,	7,500	11,175 00	7,500 00
25 shares Webster & Atlas Nat'l B'k, Boston,	2,500	3,700 00	2,500 00
	\$145,000	\$279,015 00	\$145,000 00
<i>Railroad Bonds.</i>			
Boston, Concord & Montreal R.R. 6s,	\$4,000	\$4,300 00	\$4,000 00
Boston & Lowell R.R. 4s,	6,000	6,000 00	6,000 00
Cedar Rapids & Missouri River R.R. 7s,	131,000	150,370 00	131,000 00
Chicago & Northwestern R.R. 5s,	5,000	5,100 00	5,000 00
Chicago & Northwestern R.R. 7s,	89,000	99,680 00	89,000 00
Dakota Central R.R. 6s,	5,000	5,100 00	5,000 00
Des Moines & Minneapolis R.R. 7s,	31,000	31,620 00	31,000 00
Dexter & Piscataquis R.R. 4s,	10,000	10,100 00	10,000 00
Fitchburg R.R. 4s,	236,000	238,872 50	236,000 00
Fitchburg R.R. 5s,	39,000	39,390 00	39,000 00
Hannibal & St. Joseph R.R. 6s,	205,000	220,887 50	205,000 00
Joliet & Northern Indiana R.R. 7s,	30,000	30,150 00	30,000 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	122,000	122,305 00	122,000 00
Maine Central R.R. 7s,	104,000	120,640 00	104,000 00
Michigan Central R.R. 6s,	78,000	81,900 00	78,000 00
New York, New Haven & Hartford R.R. 4s,	15,000	15,075 00	15,000 00
Northwestern Union R.R. 7s,	5,000	6,300 00	5,000 00
Old Colony R.R. 4s,	15,000	15,600 00	15,000 00
Ottumwa, Cedar Falls & St. Paul R.R. 5s,	48,000	48,960 00	48,000 00
Pennsylvania R.R. 6s,	4,800	5,136 00	4,800 00
Portland & Ogdensburg R.R. 5s,	17,000	17,255 00	17,000 00
Watertown & Rome R.R. 6s,	10,000	10,700 00	10,000 00
Winona & St. Peters R.R. 7s,	3,000	3,075 00	3,000 00
	\$1,212,800	\$1,288,516 00	\$1,212,800 00
<i>Street Railway Bonds.</i>			
Boston Consolidated Street Railway Co. 5s,	\$2,000	\$2,000 00	\$2,000 00
West End Street Railway Company 4s,	30,000	30,150 00	30,000 00
	\$32,000	\$32,150 00	\$32,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$30,000	\$31,200 00	\$30,000 00

Home Savings Bank—Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$174,932 08	2½ per cent.	\$50,000 00	4½ per cent.	\$1,710,358 33	5 per cent.
120,371 20	3 per cent.	346,075 00	4½ per cent.	508,064 79	5½ per cent.
894,500 00	3½ per cent.	105,000 00	4½ per cent.	1,024,588 21	5½ per cent.
60,000 00	3½ per cent.	1,376,406 23	4½ per cent.	500,096 55	5½ per cent.
165,000 00	3¾ per cent.	2,500 00	4¾ per cent.	25,000 00	5¾ per cent.
30,000 00	3¾ per cent.	18,678 51	4¾ per cent.	663,029 84	6 per cent.
1,578,983 33	4 per cent.				

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	.	.	.	.	.	.	.	\$15,400 00
Assessed value,	.	.	.	.	.	.	.	29,000 00
Net income during year,	.	.	.	.	.	.	.	990 63

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	.	.	.	.	.	20,456	
Amount of same,	.	.	.	.	.		1,740,124 72
Number of withdrawals during year,	.	.	.	.	.	17,868	
Amount of same,	.	.	.	.	.		1,811,167 21

DEPOSIT ACCOUNTS:—

Number opened during year,	.	.	.	.	.	2,186	
Number closed during year,	.	.	.	.	.	2,045	
Total number Oct. 31, 1906,	.	.	.	.	.	28,570	

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	.	.	.	.	.	147	
Amount of same,	.	.	.	.	.		254,000 00
Number of loans secured by mortgage of real estate,	414	

GROSS INCOME RECEIVED DURING YEAR,		482,350 84
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$18,858 70	\$9,986 44	\$28,845 14
Percentage to total assets,	.00173	.00092	.00265

DIVIDENDS DECLARED DURING YEAR:—

April, 1906, 1¼ per cent.,	.	.	.	.	\$163,568 99	
October, 1906, 1¼ per cent.,	.	.	.	.	165,876 81	329,445 80

DATE OF EXAMINATION, JUNE 27, 28 AND 29.

HOOSAC SAVINGS BANK—NORTH ADAMS.O. A. ARCHER, *President.*W. W. RICHMOND, *Treasurer.*H. E. WETHERBEE, *Clerk of the Corporation.**Investment Committee:* S. H. FAIRFIELD, W. W. BUTLER, EDMOND BISSAILLON.

Incorporated April 19, 1871. Open for business every business day except Wednesdays and Saturdays, 9 A.M. to 4 P.M.; Wednesdays and Saturdays, 9 A.M. to 8 P.M.

Deposits commence to draw interest first day of March, June, September and December. Dividends are payable the first day of June and December.

Hoosac Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$25,000 00	Deposits,	\$1,413,637 86
Railroad bonds,	339,634 38	Guaranty fund,	44,250 85
Boston Terminal Company bonds,	10,000 00	Interest account,	6,902 28
Loan on public funds,	500 00		
Loans on street railway bonds,	5,000 00		
Loans on real estate,	732,383 55		
Loans on personal security,	171,961 65		
Real estate by foreclosure, etc.,	55,105 39		
Bank building,	89,053 61		
Premium account,	8,191 40		
Furniture and fixtures,	7,409 05		
Deposit in bank, on interest,	5,991 80		
Deposits in banks, not on interest,	1,232 70		
Accrued interest,	8,646 32		
Cash on hand,	4,681 14		
	\$1,464,790 99		\$1,464,790 99

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

North Adams National Bank, North Adams,	\$1,179 54
North Adams Trust Company, North Adams,	5,991 80
Berkshire Loan and Trust Company, Pittsfield,	53 16

LOAN ON PUBLIC FUNDS:—

\$10,000 Commonwealth of Massachusetts 3s,	\$500 00
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LOANS ON STREET RAILWAY BONDS, AMOUNT ON EACH:—

\$2,000 Springfield Street Railway Co. 4s,	\$2,000 00
1,000 Springfield Street Railway Co. 4s,	1,000 00
2,000 Springfield Street Railway Co. 4s,	2,000 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Bay City, Mich., 5s,	\$10,000	\$11,175 00	\$10,000 00
Sioux City, Ia., 4½s,	5,000	5,262 50	5,000 00
Wilkes Barre, Pa., 3½s,	10,000	9,700 00	10,000 00
	\$25,000	\$26,137 50	\$25,000 00
<i>Bank Stocks.</i>			
53 shares Berkshire Nat'l Bank, North Adams,	—	\$185 50	—
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 3½s,	\$12,000	\$11,520 00	\$12,000 00
Chicago, Burlington & Quincy R.R. 3½s,	60,000	55,800 00	59,271 88
Chicago, Burlington & Quincy R.R. 4s,	37,000	37,535 00	37,000 00
Fitchburg R.R. 3½s,	7,000	6,720 00	7,000 00
Fitchburg R.R. 4s,	5,000	5,100 00	5,000 00
Illinois Central R.R. 3s,	5,000	4,050 00	4,425 00
Illinois Central R.R. 3½s,	68,000	62,900 00	67,500 00
Illinois Central R.R. 4s,	5,000	5,125 00	5,000 00
Michigan Central R.R. 3½s,	72,000	68,400 00	69,506 25
New York, New Haven & Hartford R.R. 3½s,	60,000	55,200 00	58,343 75
Peoria & Northwestern R.R. 3½s,	15,000	14,250 00	14,587 50
	\$346,000	\$326,600 00	\$339,634 38
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$10,000	\$10,400 00	\$10,000 00

Hoosac Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$5,991 80	3 per cent.	\$886,031 65	5 per cent.	\$23,813 55	6 per cent.

REAL ESTATE FOR BANKING PURPOSES :—

Amount invested,	.	.	.	.	.	.	\$89,053 61
Estimated value,	.	.	.	.	.	.	120,000 00
Assessed value,	.	.	.	.	.	.	89,500 00
Net income during year,	.	.	.	.	.	.	1,452 61

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	.	.	.	.	.	.	\$55,105 39
Assessed value,	.	.	.	.	.	.	32,450 00

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	.	.	.	.	5,459	
Amount of same,	.	.	.	.	.	351,326 65
Number of withdrawals during year,	.	.	.	.	4,274	
Amount of same,	.	.	.	.	.	393,111 53

DEPOSIT ACCOUNTS :—

Number opened during year,	.	.	.	.	946	
Number closed during year,	.	.	.	.	1,028	
Total number Oct. 31, 1906,.	.	.	.	.	4,610	

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	.	.	.	.	387	
Amount of same,	.	.	.	.	.	446,628 64
Number of loans secured by mortgage of real estate,	.	.	.	.	333	

GROSS INCOME RECEIVED DURING YEAR, 62,407 96

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$4,400 00	\$3,076 62	\$7,476 62
Percentage to total assets,	.00300	.00210	.00510

DIVIDENDS DECLARED DURING YEAR :—

December, 1905, $1\frac{3}{4}$ per cent.,	.	.	.	.	\$23,760 30	
June, 1906, $1\frac{3}{4}$ per cent.,	.	.	.	.	23,736 07	47,496 37

DATE OF EXAMINATION, OCTOBER 24 AND 25.

HOPKINTON SAVINGS BANK — HOPKINTON.

WILLIAM A. FRAIL, *President.*

FRED A. WOOD, *Treasurer.*

FRED A. WOOD, *Clerk of the Corporation.*

Investment Committee: WILLIAM A. FRAIL, MARTIN V. PHIPPS, J. DAVID STEWART,
JOHN B. MOORE, WINSLOW C. PIERCE, FRED A. WOOD.*

Incorporated March 23, 1867. Open for business every business day except Wednesdays and Saturdays, 9 A.M. to 2 P.M.; Wednesdays and Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first Saturday of February, May, August and November. Dividends are payable the first Saturday of May and November.

* Will be dropped at annual meeting in May next.

Hopkinton Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$56,200 00	Deposits,	\$400,945 38
Bank stocks,	39,611 50	Guaranty fund,	19,597 54
Railroad bonds,	167,549 25	Profit and loss account,	10,458 74
Street railway bonds,	4,975 00		
Loan on bank stocks,	600 00		
Loans to counties, cities or towns,	10,800 00		
Loans on real estate,	91,596 00		
Loans on personal security,	12,040 00		
Real estate by foreclosure, etc.,	21,758 20		
Expense account,	967 05		
Taxes paid on mortgaged properties,	60 00		
Deposit in bank, on interest,	8,028 98		
Deposit in bank, not on interest,	1,000 00		
Cash on hand,	15,815 68		
	\$431,001 66		\$431,001 66

CASH ON DEPOSIT IN BANK:—

Hopkinton National Bank, Hopkinton, \$9,028 98

LOAN ON BANK STOCKS:—

8 shares Hopkinton National Bank, Hopkinton, \$600 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3s,	\$10,000	\$9,500 00	\$10,000 00
Massachusetts 3½s,	10,000	10,000 00	10,000 00
County of Aroostook, Me., 4½s,	5,000	5,125 00	5,000 00
City of Boston, Mass., 4s,	10,000	10,200 00	10,200 00
Chicago, Ill., 4s,	10,000	10,100 00	10,000 00
Haverhill, Mass., 4s,	5,000	5,007 50	5,000 00
Portland, Me., 6s,	6,000	6,060 00	6,000 00
	\$56,000	\$55,992 50	\$56,200 00
<i>Bank Stocks.</i>			
10 shares Greylock National Bank, Adams,	\$1,000	\$1,880 00	\$1,500 00
50 shares Atlantic National Bank, Boston,	5,000	7,250 00	6,250 00
50 shares Commonwealth Trust Co., Boston,	5,000	9,000 00	7,500 00
50 shares Continental National Bank, Boston,	—	250 00	—
15 shares Faneuil Hall Nat'l Bank, Boston,	1,500	2,175 00	1,950 00
25 shares First National Bank, Boston,	2,500	7,375 00	2,750 00
15 shares Nat'l Bank of the Republic, Boston,	1,500	2,475 00	1,950 00
10 shares National Exchange Bank, Boston,	1,000	1,600 00	1,250 00
48 shares National Shawmut Bank, Boston,	4,800	13,104 00	7,200 00
5 shares State National Bank, Boston,	500	745 00	500 00
10 shares Webster & Atlas Nat'l Bank, Boston,	1,000	1,480 00	1,187 50
25 shares Franklin National Bank, Franklin,	2,500	3,125 00	2,750 00
5 shares Natick National Bank, Natick,	500	750 00	500 00
54 shares Quinsigamond N'l B'k, Worcester,	—	810 00	404 00
20 shares Worcester Nat'l Bank, Worcester,	2,000	4,000 00	3,920 00
	\$28,800	\$56,019 00	\$39,611 50

Hopkinton Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 4s,	\$10,000	\$10,100 00	\$10,000 00
Boston & Lowell R.R. 4s,	10,000	10,250 00	10,000 00
Boston & Maine R.R. 4s,	5,000	5,125 00	5,000 00
Chicago, Burlington & Quincy R.R. 3½s,	10,000	9,250 00	10,000 00
Concord & Montreal R.R. 4s,	10,000	10,150 00	10,000 00
Fitchburg R.R. 4s,	5,000	5,100 00	5,100 00
Hannibal & St. Joseph R.R. 6s,	5,000	5,375 00	5,605 50
Illinois Central R.R. 3s,	5,000	3,900 00	4,537 50
Illinois Central R.R. 3½s,	15,000	13,775 00	15,000 00
Joliet & Northern Indiana R.R. 7s,	5,000	5,062 50	5,000 00
Lake Shore & Michigan Southern R.R. 3½s,	5,000	4,750 00	4,993 75
Maine Central R.R. 4½s,	1,000	1,025 00	1,000 00
Michigan Central R.R. 3½s,	5,000	4,700 00	4,931 25
Newport & Richford R.R. 5s,	10,000	10,200 00	10,000 00*
New York, Central & Hudson River R.R. 3½s,	5,000	4,700 00	4,975 00
New York, New Haven & Hartford R.R. 3½s,	5,000	4,600 00	4,825 00
New York, New Haven & Hartford R.R. 4s,	10,000	10,125 00	10,125 00
Ottumwa, Cedar Falls & St. Paul R.R. 5s,	10,000	10,200 00	10,000 00
Pittsburgh, Virginia & Charleston R.R. 4s,	10,000	10,300 00	10,500 00
Portland & Ogdensburg R.R. 3½s,	5,000	4,925 00	4,956 25
Portland & Rumford Falls R.R. 4s,	15,000	15,300 00	15,000 00
St. Johnsbury & Lake Champlain R.R. 5s,	6,000	7,200 00	6,000 00
	\$167,000	\$166,112 50	\$167,549 25
<i>Street Railway Bonds.</i>			
Boston & Northern Street Railway Co. 4s,	\$5,000	\$4,500 00	\$4,975 00*

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$8,028 98	2½ per cent.	\$10,000 00	4¾ per cent.	\$26,486 00	6 per cent.
8,800 00	4 per cent.	41,250 00	5 per cent.		
14,500 00	4½ per cent.	14,000 00	5½ per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	\$21,758 20
Assessed value,	18,500 00
Net income during year,	463 96

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	819
Amount of same,	62,591 42
Number of withdrawals during year,	714
Amount of same,	58,446 98

DEPOSIT ACCOUNTS :—

Number opened during year,	127
Number closed during year,	84
Total number Oct. 31, 1906,	1,246

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	91
Amount of same,	60,536 00
Number of loans secured by mortgage of real estate,	89

GROSS INCOME RECEIVED DURING YEAR,	18,623 44
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Hopkinton Savings Bank — Concluded.**TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES): —**

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,737 50	\$395 68	\$2,133 18
Percentage to total assets,	.00403	.00091	.00494

DIVIDENDS DECLARED DURING YEAR: —

November, 1905, 2 per cent.,	.	.	.	.	\$7,365 02	
May, 1906, 2 per cent.,	.	.	.	.	7,401 39	\$14,766 41

DATE OF EXAMINATION, JUNE 19.

HUDSON SAVINGS BANK—HUDSON.GEORGE B. COCHRAN, *President.*DANIEL W. STRATTON, *Treasurer.*FRED O. WELSH, *Clerk of the Corporation.*

Investment Committee: GEORGE B. COCHRAN, JOSEPH S. BRADLEY, HENRY TOWER,
JOHN H. ROBINSON, GEORGE A. TRIPP.

Incorporated Feb. 26, 1869. Open for business every business day, 9 A.M. to 12 M.,
1.30 to 4.30 P.M.; also 6 to 8 P.M. on Saturdays.

Deposits commence to draw interest the third Wednesday of January, April, July and
October. Dividends are payable Thursday following third Wednesday of January
and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$198,900 00	Deposits,	\$1,530,641 02
Bank stocks,	15,000 00	Guaranty fund,	54,900 00
Railroad bonds,	510,225 00	Profit and loss ac- count,	23,358 15
Street railway bonds,	60,000 00	Interest account,	8,055 19
Boston Terminal Company bonds,	20,000 00	Due on mortgage loans,	20,365 00
Loans on bank stocks,	1,100 00		
Loans to counties, cities or towns,	64,800 00		
Loans on real estate,	665,120 00		
Loans on personal security,	9,775 00		
Real estate by foreclosure, etc.,	4,500 00		
Bank building and fixtures,	43,500 00		
Stocks, bonds, etc., taken to se- cure indebtedness,	100 00		
Expense account,	998 16		
Premium account,	16,640 00		
Taxes paid on mortgaged proper- ties,	1,847 47		
Deposits in banks, on interest,	23,966 94		
Cash on hand,	846 79		
	\$1,637,319 36		\$1,637,319 36

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH: —

First National Bank, Boston,	\$17,086 58
Old Colony Trust Company, Boston,	569 53
Hudson National Bank, Hudson,	6,310 83

LOANS ON BANK STOCKS, AMOUNT ON EACH: —

8 shares Hudson National Bank, Hudson,	\$500 00
6 shares National Rockland Bank, Roxbury,	600 00

Hudson Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Washington, Me., 4s,	\$10,000	\$10,250 00	\$10,000 00*
City of Augusta, Me., 4s,	5,000	5,125 00	5,000 00
Bay City, Mich., 5s,	5,000	5,500 00	5,000 00
Berlin, N. H., 4s,	5,000	5,075 00	5,000 00
Boston, Mass., 3½s,	25,000	24,000 00	25,000 00
Brockton, Mass., 4s,	20,000	20,525 00	20,000 00
Brunswick and Topsham, Me. (Water District), 4s,	5,000	5,100 00	5,000 00
Canton, O., 3½s,	5,000	4,850 00	4,900 00†
Chicago, Ill., 4s,	25,000	25,200 00	25,000 00
Chicopee, Mass., 4s,	4,000	4,120 00	4,000 00
Fall River, Mass., 5s,	5,000	5,125 00	5,000 00
Marlborough, Mass., 4s,	10,000	10,250 00	10,000 00
Portsmouth, N. H., 4s,	5,000	5,150 00	5,000 00
Rockville, Conn., 4s,	5,000	5,150 00	5,000 00
South Norwalk, Conn., 4s,	5,000	5,200 00	5,000 00
Troy, N. Y., 4s,	5,000	5,150 00	5,000 00
York, Pa., 4s,	5,000	5,175 00	5,000 00
Town of Billerica, Mass., 4s,	10,000	10,300 00	10,000 00
Gardner, Mass., 4s,	10,000	10,350 00	10,000 00
Gorham, N. H., 4s,	15,000	15,375 00	15,000 00
No. Kingston, R. I., 4s,	5,000	5,200 00	5,000 00
Wallingford, Conn., 3.65s,	10,000	9,900 00	10,000 00
	\$199,000	\$202,070 00	\$198,900 00
<i>Bank Stocks.</i>			
25 shares National Union Bank, Boston,	\$2,500	\$4,500 00	\$2,500 00
10 shares Tremont National Bank, Boston,	350	10 00	—
75 shares Hudson National Bank, Hudson,	7,500	10,500 00	7,500 00
50 shares National City Bank, Lynn,	5,000	7,750 00	5,000 00
	\$15,350	\$22,760 00	\$15,000 00
<i>Railroad Bonds.</i>			
Bangor & Aroostook R.R. 5s,	\$15,000	\$17,700 00	\$15,000 00
Beech Creek R.R. 4s,	5,000	5,125 00	5,000 00
Bennington & Rutland R.R. 4½s,	10,000	10,400 00	10,000 00
Boston & Albany R.R. 3½s,	20,000	19,000 00	20,000 00
Boston & Maine R.R. 4s,	16,000	16,480 00	16,000 00
Boston & New York Air Line 4s,	5,000	5,150 00	5,000 00
Cedar Rapids & Missouri River R.R. 7s,	1,000	1,235 00	1,000 00
Chicago, Burlington & Quincy R.R. 3½s,	15,000	13,875 00	15,000 00
Chicago & Northwestern R.R. 7s,	15,000	16,800 00	15,000 00
Cleveland & Pittsburgh R.R. 3½s,	5,000	4,750 00	5,000 00
Concord & Montreal R.R. 4s,	10,000	10,150 00	10,000 00
Erie & Pittsburg R.R. 3½s,	11,000	10,450 00	11,000 00
Fitchburg R.R. 4s,	20,000	20,200 00	20,000 00
Fitchburg R.R. 5s,	11,000	11,110 00	11,000 00
Grafton & Upton R.R. 4s,	5,000	3,750 00	5,000 00*
Hannibal & St. Joseph R.R. 6s,	10,000	10,775 00	10,000 00
Illinois Central R.R. 3s,	5,000	3,950 00	4,400 00
Illinois Central R.R. 3½s,	23,000	21,145 00	22,050 00
Illinois Central R.R. 4s,	30,000	30,500 00	30,000 00
Maine Central R.R. 4s,	19,000	19,095 00	19,000 00
Maine Central & European and North American R.R. 4s,	5,000	5,100 00	5,000 00
Michigan Central R.R. 3½s,	20,000	18,800 00	19,300 00
Milwaukee, Lake Shore & Western R.R. 5s,	8,000	8,800 00	8,000 00
Milwaukee, Lake Shore & Western R.R. 6s,	5,000	6,150 00	5,000 00
New York Central & Hudson River R.R. 3½s,	25,000	23,500 00	24,600 00
New York, Lackawanna & Western R.R. 6s,	15,000	18,450 00	15,000 00

* Legal investments when made.

† Not a legal investment when purchased, and since disposed of.

Hudson Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
New York, New Haven & Hartford R.R. 3½s, .	\$10,000	\$9,150 00	\$9,775 00
New York, New Haven & Hartford R.R. 4s, .	40,000	40,700 00	40,000 00
Old Colony R.R. 4s,	10,000	10,250 00	10,000 00
Penobscot Shore Line R.R. 4s,	10,000	10,150 00	10,000 00
Peoria & Northwestern R.R. 3½s,	5,000	4,725 00	4,800 00
Plainview R.R. 7s,	5,000	5,250 00	5,000 00
Portland & Rumford Falls R.R. 4s,	10,000	10,200 00	10,000 00
Princeton & Northwestern R.R. 3½s,	5,000	4,725 00	4,800 00
Rochester & Northern Minnesota R.R. 7s,	10,000	10,500 00	10,000 00
Rumford Falls & Rangeley Lakes R.R. 5s,	5,000	5,400 00	5,000 00
St. Johnsbury & Lake Champlain R.R. 5s,	25,000	30,000 00	25,000 00
Troy & Boston R.R. 7s,	20,000	27,800 00	20,000 00
Upper Coos R.R. 4½s,	10,000	10,700 00	10,000 00
Washington County R.R. 3½s,	10,000	9,100 00	9,500 00
Winona & St. Peters R.R. 7s,	10,000	11,350 00	10,000 00
	\$514,000	\$532,440 00	\$510,225 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$10,000	\$10,225 00	\$10,000 00
Holyoke Street Railway Company 5s,	10,000	11,150 00	10,000 00
Leominster, Shirley & Ayer St. Railway Co. 5s,	15,000	16,500 00	15,000 00
Lowell & Suburban R.R. 5s,	5,000	5,075 00	5,000 00*
Lynn & Boston Railroad Company 5s,	20,000	21,800 00	20,000 00*
	\$60,000	\$64,750 00	\$60,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$20,000	\$20,800 00	\$20,000 00

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$6,880 36	2 per cent.	\$14,000 00	4½ per cent.	\$450 00	7 per cent.
17,086 58	2½ per cent.	424,560 00	5 per cent.	750 00	7½ per cent.
32,800 00	3½ per cent.	221,730 00	5½ per cent.		
18,000 00	4 per cent.	28,505 00	6 per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$43,500 00
Estimated value,	43,500 00
Assessed value,	36,600 00
Net income during year,	2,324 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	4,500 00
Assessed value,	5,540 00
Net income during year,	217 08

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	6,476
Amount of same,	316,916 00
Number of withdrawals during year,	3,667
Amount of same,	310,925 52

DEPOSIT ACCOUNTS : —

Number opened during year,	968
Number closed during year,	636
Total number Oct. 31, 1906,	5,085

Hudson Savings Bank — Concluded.**STATISTICS OF LOANS : —**

Number not exceeding \$3,000 each,	352	
Amount of same,		\$356,450 00
Number of loans secured by mortgage of real estate,	387	

GROSS INCOME RECEIVED DURING YEAR, 74,196 40

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,830 51	\$1,147 69	\$3,978 20
Percentage to total assets, . . . . .	.00172	.00070	.00242

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1 $\frac{3}{4}$ per cent.,	\$24,608 20	
July, 1906, 1 $\frac{3}{4}$ per cent.,	25,196 22	49,804 42

DATE OF EXAMINATION, MAY 23 AND 24.

HYDE PARK SAVINGS BANK — HYDE PARK.

ROBERT BLEAKIE, *President.*

ARTHUR H. BURT, *Treasurer.*

ARTHUR H. BURT, *Clerk of the Corporation.*

Investment Committee: ROBERT BLEAKIE, FREDERICK N. TIRRELL, DAVID PERKINS,
HENRY S. BUNTON, FRANKLIN C. GRAHAM.

Incorporated March 8, 1871. Open for business every business day, 11 A.M. to 4 P.M.;
also Saturdays, for deposits only, 6 to 8 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the fifteenth day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Bank stocks,	\$14,600 00	Deposits,	\$1,323,788 19
Railroad bonds,	221,587 50	Guaranty fund,	62,526 46
Street railway bonds,	21,000 00	Profit and loss ac- count,	24,643 29
Loans on bank stocks,	4,300 00	Interest account,	27,869 65
Loans to counties, cities or towns,	57,000 00	Due on mortgage loans,	291 06
Loans on depositors' books,	400 00		
Loans on real estate,	783,780 00		
Loans on personal security,	244,450 00		
Real estate by foreclosure, etc.	18,903 55		
Bank building and fixtures,	6,000 00		
Expense account,	1,528 59		
Deposits in banks, on interest,	61,588 08		
Cash on hand,	3,980 93		
	\$1,439,118 65		\$1,439,118 65

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH : —

Commonwealth Trust Company, Boston,	\$4,209 16
First National Bank, Boston,	43,286 00
National Shawmut Bank, Boston,	10,068 99
Hyde Park National Bank, Hyde Park,	4,023 93

LOANS ON BANK STOCKS, AMOUNT ON EACH : —

5 shares Wachusett National Bank, Fitchburg,	\$300 00
50 shares Dedham National Bank, Dedham,	4,000 00

Hyde Park Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
10 shares First National Bank, Boston, . . .	\$1,000	\$2,950 00	\$1,000 00
8 shares Freemans National Bank, Boston, . .	800	920 00	800 00
20 shares Merchants National Bank, Boston, .	2,000	4,200 00	2,000 00
31 shares National Bank of Commerce, Boston, .	3,100	4,960 00	3,100 00
19 shares Nat'l Bank of the Republic, Boston, .	1,900	3,135 00	1,900 00
13 shares National Exchange Bank, Boston, . .	1,300	2,080 00	1,300 00
6 shares Second National Bank, Boston, . . .	600	1,338 00	600 00
25 shares State National Bank, Boston, . . .	2,500	3,725 00	2,500 00
14 shares First National Bank, Newburyport, . .	1,400	1,680 00	1,400 00
	\$14,600	\$24,988 00	\$14,600 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 4s,	\$11,000	\$11,110 00	\$11,000 00
Boston & Maine R.R. 4s,	5,000	5,150 00	5,000 00
Cedar Rapids & Missouri River R.R. 7s,	3,000	3,195 00	3,000 00
Chicago, Burlington & Quincy R.R. 3½s, . . .	10,000	9,250 00	9,375 00
Fitchburg R.R. 4s,	10,000	10,000 00	10,000 00
Fitchburg R.R. 4½s,	8,000	8,240 00	8,000 00
Hannibal & St. Joseph R.R. 6s,	10,000	10,750 00	10,000 00
Illinois Central R.R. 3½s,	10,000	9,150 00	9,462 50
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	38,000	38,095 00	38,000 00
Maine Central R.R. 7s,	36,000	41,040 00	36,000 00
Michigan Central R.R. 6s,	30,000	31,350 00	30,000 00
Milwaukee, Lake Shore & Western R.R. 5s, . .	2,000	2,000 00	2,000 00
Portland & Ogdensburg R.R. 3½s,	20,000	19,700 00	19,750 00
Upper Coos R.R. 4s,	10,000	10,000 00	10,000 00
Winona & St. Peters R.R. 7s,	15,000	15,300 00	15,000 00
Worcester, Nashua & Rochester R.R. 4s, . . .	5,000	5,125 00	5,000 00
	\$223,000	\$229,455 00	\$221,587 50
<i>Street Railway Bonds.</i>			
Lynn & Boston Railroad Company 5s,	\$9,000	\$9,810 00	\$9,000 00*
West End Street Railway Company 4s,	12,000	12,360 00	12,000 00
	\$21,000	\$22,170 00	\$21,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$18,302 08	2 per cent.	\$81,000 00	4½ per cent.	\$152,010 00	6 per cent.
43,286 00	2½ per cent.	718,020 00	5 per cent.		
2,000 00	4 per cent.	136,900 00	5½ per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$6,000 00
Estimated value,	20,000 00
Assessed value,	21,500 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	18,903 55
Assessed value,	20,450 00

Hyde Park Savings Bank — Concluded**DEPOSITS AND WITHDRAWALS : —**

Number of deposits during year,	9,228	
Amount of same,		\$376,814 31
Number of withdrawals during year,	5,187	
Amount of same,		302,269 56

DEPOSIT ACCOUNTS : —

Number opened during year,	997
Number closed during year,	666
Total number Oct. 31, 1906,	5,521

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	291	
Amount of same,		457,230 00
Number of loans secured by mortgage of real estate,	338	

GROSS INCOME RECEIVED DURING YEAR, 70,834 20

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,325 05	\$1,564 90	\$3,889 95
Percentage to total assets, . . . . .	.00161	.00109	.00270

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 2 per cent.,	\$22,276 46	
July, 1906, 2 per cent.,	23,433 78	45,710 24

DATE OF EXAMINATION, JANUARY 1.

INSTITUTION FOR SAVINGS IN NEWBURYPORT AND ITS VICINITY.—NEWBURYPORT.

HENRY B. LITTLE, *President.*

LAWRENCE W. PIPER, *Treasurer.*

GEORGE F. AVERY, *Clerk of the Corporation.*

Investment Committee: HENRY B. LITTLE, LAWRENCE B. CUSHING, GEORGE W. PIPER, T. C. SIMPSON, F. F. MORRILL.

Incorporated Jan. 31, 1820. Open for business every business day, 8.30 A.M. to 2 P.M.

Deposits commence to draw interest the third Wednesday of January, April, July and October. Dividends are payable the fourth Wednesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$1,576,424 00	Deposits,	\$6,807,684 76
Bank stocks,	344,320 00	Guaranty fund,	336,000 00
Railroad bonds,	1,832,857 50	Profit and loss account,	144,391 38
Street railway bonds,	25,000 00	Interest account,	1,834 76
Loans on bank stocks,	3,500 00	Premium account,	31,787 94
Loans to counties, cities or towns,	30,300 00		
Loans on real estate,	1,696,516 00		
Loans on personal security,	1,633,560 00		
Real estate by foreclosure, etc.,	81,349 27		
Bank building and fixtures,	47,887 21		
Deposits in banks, on interest,	48,747 72		
Cash on hand,	1,237 14		
	\$7,321,698 84		\$7,321,698 84

Institution for Savings in Newburyport, etc. — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	.	.	.	.	.	\$9,962 53
First National Bank, Newburyport,	.	.	.	.	.	38,785 19

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

52 shares Marblehead National Bank, Marblehead,	.	.	.	.	.	3,000 00*
1 share First National Bank, Newburyport,	.	.	.	.	.	500 00†
7 shares Ocean National Bank, Newburyport,	.	.	.	.	.

* In liquidation.

† The bank has been notified that this loan is in excess of the legal limit.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s.	\$175,000	\$179,000 00	\$175,000 00
County of Aroostook, Me., 4½s,	45,000	46,125 00	45,000 00
City of Altoona, Pa., 4s,	30,000	30,750 00	30,000 00
Akron, O., 4s,	25,000	25,000 00	25,000 00
Akron, O., 4½s,	20,500	21,320 00	20,500 00
Akron, O., 5s,	2,000	2,000 00	2,000 00
Bay City, Mich., 4s,	10,000	10,100 00	10,000 00
Boston, Mass., 4s,	150,000	152,625 00	150,000 00
Brockton, Mass., 3½s,	4,000	3,880 00	4,000 00
Burlington, Vt., 4s,	50,000	51,850 00	50,000 00
Canton, O., 3½s,	20,000	19,100 00	20,000 00*
Central Falls, R. I., 4s,	25,000	25,000 00	25,000 00
Chelsea, Mass., 4s,	32,000	32,640 00	32,000 00
Chicago, Ill., 4s,	58,000	58,768 75	58,000 00
Chicopee, Mass., 4s,	50,000	50,750 00	50,000 00
Dayton, O., 3½s,	30,000	28,900 00	30,000 00
Dayton, O., 4s,	25,000	25,375 00	25,000 00
Dover, N. H., 4s,	20,000	20,000 00	20,000 00
Dubuque, Ia., 4s,	25,000	25,250 00	25,000 00
Everett, Mass., 4s,	25,000	25,468 75	25,000 00
Haverhill, Mass., 4s,	75,000	76,125 00	75,000 00
Johnstown, Pa., 3½s,	25,000	23,500 00	25,000 00
Kansas City, Mo., 4s,	25,000	25,750 00	25,000 00
Lawrence, Mass., 4s,	25,000	25,187 50	25,000 00
Lynn, Mass., 4s,	25,000	25,562 50	25,000 00
Manchester, N. H., 4s,	10,000	10,000 00	10,000 00
Minneapolis, Minn., 3½s,	34,000	32,470 00	34,000 00
Newburyport, Mass., 4s,	141,500	142,660 00	141,500 00
Pawtucket, R. I., 4s,	1,000	1,000 00	1,000 00*
Saginaw, Mich., 3½s,	10,000	9,400 00	10,000 00*
Saginaw, Mich., 4s,	10,000	10,050 00	10,000 00*
South Bend, Ind., 3½s,	16,500	16,087 50	16,500 00
South Bend, Ind., 4s,	5,000	5,000 00	5,000 00
South Bend, Ind., 5s,	20,000	20,350 00	20,000 00
Springfield, O., 4s,	10,000	10,000 00	10,000 00
St. Joseph, Mo., 3½s,	50,000	48,000 00	50,000 00
Taunton, Mass., 4s,	46,000	47,155 00	46,000 00
Waltham, Mass., 4s,	12,000	12,000 00	12,000 00
Wilkes-Barre, Pa., 3½s,	12,000	11,670 00	12,000 00
Youngstown, O., 5s,	28,424	29,134 60	28,424 00
York, Pa., 4s,	26,000	26,325 00	26,000 00
Town of Beverly, Mass., 4s,	14,000	14,052 50	14,000 00
Marblehead, Mass., 4s,	42,500	43,171 87	42,500 00
Marlborough, Mass., 4s,	31,000	31,232 50	31,000 00
Stoughton, Mass., 4s,	50,000	50,375 00	50,000 00
Turners Falls, Mass. (Fire District), 4s,	10,000	10,075 00	10,000 00
	\$1,576,424	\$1,590,236 47	\$1,576,424 00

* Legal investments when made.

Institution for Savings in Newburyport, etc. — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
100 shares Commonwealth Trust Co., Boston,	\$10,000 00	\$18,000 00	\$15,000 00
50 shares Commercial Nat'l Bank, Boston,	5,000 00	6,900 00	7,000 00
240 shares Faneuil Hall, Nat'l B'k, Boston,	24,000 00	34,800 00	24,000 00
250 shares First National Bank, Boston, .	25,000 00	73,750 00	25,000 00
169 shares Freemans Nat'l B'k, Boston, .	16,900 00	19,435 00	16,900 00
173 shares Merchants Nat'l B'k, Boston, .	17,300 00	36,330 00	17,300 00
221 shares Nat'l B'k of Commerce, Boston,	22,100 00	35,360 00	22,100 00
100 shares Nat'l Exchange Bank, Boston,	10,000 00	16,000 00	10,000 00
250 shares Nat'l Shawmut Bank, Boston, .	25,000 00	68,250 00	37,500 00
208 shares National Union Bank, Boston,	20,800 00	37,440 00	20,800 00
100 shares New England Nat'l B'k, Boston,	10,000 00	14,000 00	10,000 00
100 shares Old Boston Nat'l Bank, Boston,	10,000 00	11,000 00	10,000 00
520 shares Second National Bank, Boston,	52,000 00	115,960 00	52,000 00
101 shares State National Bank, Boston, .	10,100 00	15,049 00	10,100 00
250 shares Tremont National B'k, Boston,	—	250 00	100 00
225 shares Webster & Atlas N'l B'k, Boston,	22,500 00	33,300 00	22,500 00
60 shares Gloucester Nat'l B'k, Gloucester,	6,000 00	7,500 00	6,000 00
56 shares First Nat'l Bank, Newburyport,	5,600 00	6,720 00	5,600 00
108 shares Mechanics N'l B'k, Newbury- port,	—	648 00	—
1,226 shares Merchants N'l B'k, Newburyport,	24,520 00	28,198 00	24,520 00
112 shares Ocean Nat'l B'k, Newburyport,	5,600 00	6,720 00	5,600 00
23 shares Warren National B'k, Peabody,	2,300 00	2,415 00	2,300 00
	\$324,720 00	\$588,025 00	\$344,320 00
<i>Railroad Bonds.</i>			
Beech Creek R.R. 4s,	\$25,000 00	\$25,500 00	\$25,000 00
Boston & Lowell R.R. 4s,	100,000 00	101,250 00	100,000 00
Boston & Maine R.R. 4½s,	85,000 00	95,200 00	85,000 00
Burlington & Missouri River R.R. 6s, . .	67,400 00	74,140 00	67,400 00
Chicago, Burlington & Quincy R.R. 4s,	93,000 00	94,365 00	93,000 00
Chicago & Northwestern R.R. 6s,	70,000 00	79,100 00	70,000 00
Concord & Montreal R.R. 4s,	25,000 00	25,375 00	25,000 00
Dexter & Piscataquis R.R. 4s,	15,000 00	15,225 00	15,000 00
Fitchburg R.R. 4s,	250,000 00	252,600 00	250,000 00
Freemont, Elkhorn & Missouri Valley R.R. 6s,	25,000 00	33,750 00	25,000 00
Hannibal & St. Joseph R.R. 6s,	28,000 00	30,100 00	28,000 00
Illinois Central R.R. 3s,	75,000 00	58,500 00	67,125 00
Illinois Central R.R. 4s,	76,000 00	77,265 00	76,000 00
Maine Central & European and North Ameri- can R.R. 4s,	39,000 00	39,780 00	39,000 00
Maine Central R.R. 4s,	24,000 00	24,000 00	24,000 00
Maine Central R.R. 7s,	76,000 00	86,640 00	76,000 00
New York, New Haven & Hartford R.R. 4s,	225,000 00	230,437 50	225,000 00
Norwich & Worcester R.R. 4s,	50,000 00	50,875 00	50,000 00
Old Colony R.R. 4s,	120,000 00	124,200 00	120,000 00
Portsmouth, Great Falls & Conway R.R. 4½s,	10,000 00	11,100 00	10,000 00
Pittsburgh, Virginia & Charleston R.R. 4s, .	25,000 00	25,750 00	25,000 00
Penobscot Shore Line R.R. 4s,	100,000 00	102,250 00	100,000 00
Portland & Ogdensburg R.R. 3½s,	100,000 00	98,500 00	100,000 00
Pennsylvania R.R. 6s,	24,332 50	25,792 45	24,332 50
Rome, Watertown & Ogdensburg R.R. 5s, .	25,000 00	28,125 00	25,000 00
Rome, Watertown & Ogdensburg R.R. 6s,	12,000 00	12,780 00	12,000 00
Upper Coos R.R. 4s,	25,000 00	25,000 00	25,000 00
Upper Coos R.R. 4½s,	11,000 00	11,770 00	11,000 00
Worcester, Nashua & Rochester R.R. 4s, .	40,000 00	41,000 00	40,000 00
	\$1,840,732 50	\$1,900,369 95	\$1,832,857 50
<i>Street Railway Bonds.</i>			
Lynn & Boston Railroad Company 5s, . . .	\$25,000 00	\$27,250 00	\$25,000 00*

* A legal investment when made.

Institution for Savings in Newburyport, etc. — Concluded.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$9,962 53	2½ per cent.	\$212,500 00	4½ per cent.	\$25,000 00	5½ per cent.
38,785 19	3.76 per ct.	541,350 00	4½ per cent.	230,570 00	5½ per cent.
5,000 00	3½ per cent.	284,500 00	4½ per cent.	214,475 00	6 per cent.
409,500 00	4 per cent.	1,440,981 00	5 per cent.		

REAL ESTATE FOR BANKING PURPOSES :—

Amount invested,	.	.	.	.	.	.	.	\$47 887 21
Estimated value,	.	.	.	.	.	.	.	47,887 21
Assessed value,	.	.	.	.	.	.	.	35,000 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	.	.	.	.	.	.	.	81,349 27
Assessed value,	.	.	.	.	.	.	.	93,000 00

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	.	.	.	.	.	7,565	
Amount of same,	.	.	.	.	.	.	711,935 40
Number of withdrawals during year,	.	.	.	.	.	8,146	
Amount of same,	.	.	.	.	.	.	803,173 78

DEPOSIT ACCOUNTS :—

Number opened during year,	.	.	.	.	.	1,258	
Number closed during year,	.	.	.	.	.	1,029	
Total number Oct. 31, 1906,.	.	.	.	.	.	13,376	

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	.	.	.	.	.	447	
Amount of same,	.	.	.	.	.	.	375,029 00
Number of loans secured by mortgage of real estate,	.	.	.	.	.	503	

GROSS INCOME RECEIVED DURING YEAR, 320,624 95

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$9,558 30	\$1,417 61	\$10,975 91
Percentage to total assets,	.00130	.00019	.00149

DIVIDENDS DECLARED DURING YEAR :—

April, 1906, 2 per cent.,	.	.	.	.	.	\$129,885 66	
October, 1906, 2 per cent.,	.	.	.	.	.	131,382 44	261,268 10

DATE OF EXAMINATION, NOVEMBER 12 AND 13.

INSTITUTION FOR SAVINGS IN ROXBURY AND ITS VICINITY—BOSTON.

CHARLES G. SMITH, *President.*

ROBERT G. MOLINEUX, *Treasurer.*

ROBERT G. MOLINEUX, *Clerk of the Corporation.*

Investment Committee: CHARLES G. SMITH, JOHN D. WILLIAMS, EDWIN U. CURTIS, JAMES A. HOUSTON.

Incorporated Feb. 22, 1825. Open for business every business day except Saturdays, 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the third Wednesday of January, April, July and October. Dividends are payable Thursday following third Wednesday of April and October.

Institution for Savings in Roxbury and its Vicinity — Continued.

BALANCE SHEET, OCTOBER 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$791,000 00	Deposits,	\$10,800,462 06
Bank stocks,	57,860 00	Guaranty fund,	515,000 00
Railroad bonds,	3,306,812 50	Profit and loss account,	33,189 14
Street railway bonds,	275,000 00	Interest account,	43,464 43
Boston Terminal Company bonds,	150,000 00		
Loans to counties, cities or towns,	242,750 00		
Loans on depositors' books,	2,100 00		
Loans on real estate,	3,513,381 42		
Loans on personal security,	2,372,600 00		
Real estate by foreclosure, etc.,	110,759 50		
Bank building and fixtures,	155,000 00		
Deposits in banks, on interest,	391,268 71		
Cash on hand,	23,583 50		
	\$11,392,115 63		\$11,392,115 63

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Boylston National Bank, Boston,	\$25,748 66
City Trust Company, Boston,	151,578 88
Commonwealth Trust Company, Boston,	54,772 46
National Rockland Bank, Boston,	119,049 15
National Shawmut Bank, Boston,	17,062 14
Second National Bank, Boston,	23,057 42

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Boston, Mass., 3½s,	\$100,000	\$95,000 00	\$100,000 00
Boston, Mass., 4s,	156,000	157,650 00	156,000 00
Chelsea, Mass., 4s,	50,000	50,000 00	50,000 00
Fall River, Mass., 4s,	30,000	30,450 00	30,000 00
Fitchburg, Mass., 4s,	100,000	101,000 00	100,000 00
Holyoke, Mass., 4s,	65,000	65,650 00	65,000 00
Indianapolis, Ind., 4s,	25,000	25,250 00	25,000 00
Lynn, Mass., 4s,	50,000	50,500 00	50,000 00
Medford, Mass., 4s,	35,000	35,490 00	35,000 00
Rutland, Vt., 4s,	50,000	50,750 00	50,000 00
Waterbury, Conn., 4s,	25,000	25,250 00	25,000 00
Town of Arlington, Mass., 4s,	45,000	46,350 00	45,000 00
Belmont, Mass., 3½s,	1,000	990 00	1,000 00
Billerica, Mass., 4s,	29,000	29,580 00	29,000 00
Holbrook, Mass., 4s,	10,000	10,000 00	10,000 00
Reading, Mass., 4s,	19,000	19,380 00	19,000 00
Revere, Mass., 4s,	1,000	1,000 00	1,000 00
	\$791,000	\$794,290 00	\$791,000 00
<i>Bank Stocks.</i>			
50 shares Atlantic National Bank, Boston,	\$5,000	\$7,250 00	\$5,000 00
15 shares Nat'l Bank of Commerce, Boston,	1,500	2,400 00	1,500 00
21 shares Nat'l Bank of the Republic, Boston,	2,100	3,465 00	2,100 00
173 shares National Rockland Bank, Boston,	17,300	29,410 00	17,310 00
210 shares Peoples National Bank, Boston,	21,000	27,720 00	21,000 00
55 shares Second National Bank, Boston,	5,500	12,265 00	5,500 00
39 shares State National Bank, Boston,	3,900	5,811 00	3,900 00
16 shares Tremont National Bank, Boston,	560	16 00	560 00
10 shares Webster & Atlas N'l Bank, Boston,	1,000	1,480 00	1,000 00
	\$57,860	\$89,817 00	\$57,860 00

Institution for Savings in Roxbury and its Vicinity — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$175,000	\$169,750 00	\$175,000 00
Boston & Albany R.R. 4s,	43,000	43,645 00	43,000 00
Boston & Lowell R.R. 4s,	107,000	107,000 00	107,000 00
Boston & Maine R.R. 3½s,	372,000	353,400 00	368,025 00
Boston & Maine R.R. 4½s,	100,000	112,000 00	100,000 00
Chicago, Burlington & Quincy R.R. 3½s,	420,000	386,400 00	399,600 00
Chicago, Burlington & Quincy R.R. 4s,	109,000	111,910 00	109,000 00
Chicago & Northwestern R.R. 3½s,	50,000	48,000 00	50,000 00
Cleveland & Pittsburgh R.R. 3½s,	50,000	47,500 00	50,000 00
Concord & Claremont R.R. 4½s,	50,000	51,500 00	50,000 00
Concord & Montreal R.R. 4s,	75,000	76,500 00	75,000 00
Danbury & Norwalk R.R. 5s,	25,000	27,750 00	25,000 00
Fitchburg R.R. 3½s,	100,000	95,000 00	100,000 00
Fitchburg R.R. 4s,	178,000	178,500 00	168,000 00
Illinois Central R.R. 3s,	100,000	80,000 00	89,250 00
Illinois Central R.R. 3½s,	370,000	338,700 00	353,787 50
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	35,000	35,000 00	35,000 00
Maine Central R.R. 4s,	25,000	25,125 00	25,000 00
Manchester & Lawrence R.R. 4s,	50,000	50,500 00	50,000 00
Michigan Central R.R. 3½s,	20,000	18,600 00	19,800 00
Minnesota & Iowa R.R. 3½s,	50,000	47,500 00	50,000 00
New York Central & Hudson River R.R. 3½s,	100,000	93,500 00	100,000 00
New York, New Haven & Hartford R.R. 3½s,	330,000	301,950 00	316,950 00
New York, New Haven & Hartford R.R. 4s,	260,000	264,000 00	260,000 00
Old Colony R.R. 4s,	100,000	102,200 00	100,000 00
Portland & Rochester R.R. 4s,	3,000	3,000 00	3,000 00
Sullivan County R.R. 4s,	25,000	25,000 00	25,000 00
Washington County R.R. 3½s,	10,000	9,200 00	9,400 00
Worcester, Nashua & Rochester R.R. 4s,	50,000	50,500 00	50,000 00
	\$3,382,000	\$3,253,630 00	\$3,306,812 50
<i>Street Railway Bonds.</i>			
Springfield Street Railway Company 4s,	\$150,000	\$152,250 00	\$150,000 00
West End Street Railway Company 4s,	125,000	126,525 00	125,000 00
	\$275,000	\$278,775 00	\$275,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$150,000	\$156,000 00	\$150,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$190,883 75	2 per cent.	\$10,000 00	4 ²⁶ / ₁₀₀ per ct.	\$1,011,500 00	4 ³ / ₄ per cent.
200,384 96	2½ per cent.	10,000 00	4 ⁷ / ₁₀ per cent.	250,000 00	4 ⁵ / ₈ per cent.
40,000 00	3 per cent.	30,000 00	4 ³ / ₈ per cent.	1,654,906 42	5 per cent.
26,000 00	3 ³ / ₄ per cent.	30,000 00	4 ⁹ / ₁₀ per cent.	75,000 00	5½ per cent.
1,199,000 00	4 per cent.	5,000 00	4 ¹³ / ₁₀ per cent.	52,950 00	5½ per cent.
5,000 00	4½ per cent.	1,360,325 00	4½ per cent.	25,000 00	5¾ per cent.
10,000 00	4 ⁷ / ₁₀ per ct.	5,000 00	4 ¹¹ / ₁₀ per cent.	38,650 00	6 per cent.
192,500 00	4½ per cent.	100,000 00	4 ⁵ / ₈ per cent.		

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$155,000 00
Estimated value,	150,000 00
Assessed value,	175,000 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	110,759 50
Assessed value,	177,400 00

Institution for Savings in Roxbury and its Vicinity — Concluded.**DEPOSITS AND WITHDRAWALS :—**

Number of deposits during year,	36,118	
Amount of same,		\$2,094,915 73
Number of withdrawals during year,	27,210	
Amount of same,		1,878,142 64

DEPOSIT ACCOUNTS :—

Number opened during year,	4,117
Number closed during year,	2,573
Total number Oct. 31, 1906,	27,876

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	371	
Amount of same,		721,727 00
Number of loans secured by mortgage of real estate,	742	

GROSS INCOME RECEIVED DURING YEAR,	429,967 05
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year, \$17,925 70	\$3,923 97	\$21,849 67	
Percentage to total assets, .00157	.00034	.00191	

DIVIDENDS DECLARED DURING YEAR :—

April, 1906, 1½ per cent.,	\$146,844 76	
October, 1906, 2 per cent.,	200,621 50	347,466 26

DATE OF EXAMINATION, MARCH 21 AND 22.

IPSWICH SAVINGS BANK—IPSWICH.CHARLES A. SAYWARD, *President.*DANIEL SAFFORD, *Treasurer.*DANIEL SAFFORD, *Clerk of the Corporation.*

Investment Committee: CHARLES A. SAYWARD, THOMAS H. LORD, THEODORE F. COGSWELL,
JOHN A. BLAKE, GEORGE H. GREEN.

Incorporated March 20, 1869. Open for business every business day, 8.30 A.M. to
12.30 P.M.; also Saturdays, 3 to 5 P.M.

Deposits commence to draw interest the fourth Wednesday of January, April, July
and October. Dividends are payable the fourth Wednesday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$122,500 00	Deposits,	\$827,761 78
Bank stocks,	27,080 00	Guaranty fund,	37,000 00
Railroad bonds,	212,452 50	Profit and loss ac-	
Loans to counties, cities or towns,	49,525 00	count,	14,655 26
Loans on real estate,	423,975 40	Interest account,	10,742 60
Loans on personal security,	16,050 00		
Real estate by foreclosure, etc.,	6,087 15		
Deposits in banks, on interest,	27,400 91		
Cash on hand,	5,088 68		
	\$890,159 64		\$890,159 64

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH :—

Fourth National Bank, Boston,	\$2,945 59
First National Bank, Ipswich,	3,407 30
Merchants National Bank, Salem,	2,530 55
Salem Safe Deposit and Trust Company, Salem,	18,517 47

Ipswich Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Barre, Vt., 3½s,	\$10,000	\$9,600 00	\$10,000 00
Boston, Mass., 4s,	10,000	10,300 00	10,000 00
Brunswick & Topsham, Me. (Water District) 4s,	14,000	14,280 00	14,000 00
Central Falls, R. I., 4s,	3,000	3,015 00	3,000 00
Dubuque, Ia., 3½s,	5,000	4,800 00	5,000 00
Holyoke, Mass., 3½s,	10,000	9,887 00	10,000 00
Lewiston, Me., 5s,	2,000	2,010 00	2,000 00
Lynn, Mass., 4s,	5,000	5,050 00	5,000 00
Milwaukee, Wis., 3½s,	10,000	9,900 00	10,000 00
Salem, Mass., 4s,	8,000	8,210 00	8,000 00
Springfield, O., 4s,	10,000	10,150 00	10,000 00
Youngstown, O., 4½s,	6,000	6,473 00	6,000 00
Town of Dedham, Mass.,	15,000	14,433 00	15,000 00
Peabody, Mass., 3½s,	7,000	6,853 00	7,000 00
Watertown, Mass., 4s,	6,500	6,613 00	6,500 00
Westbrook, Me., 4s,	1,000	1,000 00	1,000 00
	\$122,500	\$122,574 00	\$122,500 00
<i>Bank Stocks.</i>			
5 shares Tremont National Bank, Boston,	\$175	\$5 00	\$175 00
15 shares Gloucester Nat'l Bank, Gloucester,	1,500	1,875 00	1,500 00
26 shares First National Bank, Ipswich,	2,600	2,600 00	2,600 00
8 shares National Grand Bank, Marblehead,	800	920 00	800 00
12 shares Asiatic National Bank, Salem,	1,200	1,260 00	1,200 00
43 shares First National Bank, Salem,	2,150	1,075 00	2,150 00
19 shares Mercantile National Bank, Salem,	1,900	1,976 00	1,900 00
122 shares Merchants National Bank, Salem,	6,100	9,760 00	6,100 00
13 shares National Exchange Bank, Salem,	455	—	455 00
13 shares Naumkeag National Bank, Salem,	1,300	1,950 00	1,300 00
14 shares Salem National Bank, Salem,	1,400	1,120 00	1,400 00
50 shares Salem Safe Deposit & Trust Co., Salem,	5,000	7,500 00	7,500 00
	\$24,580	\$30,041 00	\$27,080 00
<i>Railroad Bonds.</i>			
Bennington & Rutland R.R. 4½s,	\$10,000	\$10,400 00	\$10,000 00
Boyer Valley R.R. 3½s,	5,000	4,750 00	5,000 00
Chicago, Burlington & Quincy R.R. 3½s,	46,000	42,550 00	44,557 50
Concord & Montreal R.R. 4s,	15,000	15,300 00	15,000 00
Illinois Central R.R. 3s,	21,000	19,320 00	18,825 00
Illinois Central R.R. 3½s,	30,000	24,000 00	30,000 00
Maine Central R.R. 4½s,	25,000	25,625 00	25,000 00
Minnesota & Iowa R.R. 3½s,	5,000	4,750 00	5,000 00
New York, New Haven & Hartford R.R. 4s,	20,000	20,000 00	20,000 00
Old Colony R.R. 4s,	20,000	20,700 00	20,000 00
Peoria & Northwestern R.R. 3½s,	19,000	18,050 00	18,070 00
Portland & Ogdensburg R.R. 5s,	1,000	1,015 00	1,000 00
	\$217,000	\$206,460 00	\$212,452 50

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$5,937 85	2 per cent.	\$6,825 00	4 per cent.	\$200,201 00	5 per cent.
11,463 06	2½ per cent.	37,900 00	4½ per cent.	24,577 50	5½ per cent.
10,000 00	3½ per cent.	7,500 00	4¾ per cent.	212,546 90	6 per cent.

Ipswich Savings Bank — Concluded.**REAL ESTATE BY FORECLOSURE OR OTHERWISE:—**

Amount invested,	\$6,087 15
Assessed value,	6,100 00

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	2,551	
Amount of same,		147,837 09
Number of withdrawals during year,	1,728	
Amount of same,		156,103 93

DEPOSIT ACCOUNTS:—

Number opened during year,	400
Number closed during year,	320
Total number Oct. 31, 1906,	2,953

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	205	
Amount of same,		189,728 88
Number of loans secured by mortgage of real estate,	235	

GROSS INCOME RECEIVED DURING YEAR, 39,418 91

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,157 69	\$832 45	\$2,990 14
Percentage to total assets, . . . . .	.00242	.00093	.00335

DIVIDENDS DECLARED DURING YEAR:—

January, 1906, $1\frac{3}{4}$ per cent.,	\$13,568 63	
July, 1906, $1\frac{1}{4}$ per cent.,	13,667 59	27,236 22

DATE OF EXAMINATION, JULY 31.

LAWRENCE SAVINGS BANK — LAWRENCE.

ROBERT H. TEWKSBURY, President.

LEWIS A. FOYE, Treasurer.

LEWIS A. FOYE, Clerk of the Corporation.

Investment Committee: ROBERT H. TEWKSBURY, WILLIAM T. MCALPINE, LEWIS G. HOLT,
ALVIN E. MACK, JAMES I. MILLIKEN.

Incorporated March 10, 1868. Open for business every business day, 9 A.M. to 1 P.M.;
also Saturdays, 2 to 4 P.M., 7 to 8 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the first day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$343,000 00	Deposits,	\$3,698,820 49
Bank stocks,	19,825 00	Guaranty fund,	92,800 00
Railroad bonds,	445,375 00	Profit and loss account,	28,009 48
Loans on bank stocks,	12,045 00	Interest account,	73,142 88
Loans to counties, cities or towns,	27,500 00	Suspense account,	23,740 90
Loans on depositors' books,	1,150 00		
Loans on real estate,	2,391,866 90		
Loans on personal security,	599,655 00		
Bank building and fixtures,	33,000 00		
Expense account,	2,737 06		
Deposits in banks, on interest,	39,216 31		
Cash on hand,	6,143 48		
	\$3,921,513 75		\$3,921,513 75

Lawrence Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Merchants National Bank, Boston,	\$8,149 64
Merchants National Bank, Lawrence,	31,066 67

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

10 shares Lawrence National Bank, Lawrence,	\$620 00
21 shares Bay State National Bank, Lawrence,	5,000 00
60 shares National Bank of Methuen, Methuen,	
105 shares Arlington National Bank, Lawrence,	6,425 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
United States 4s,	\$1,000	\$1,030 00	\$1,000 00
Massachusetts 3½s,	5,000	5,100 00	5,000 00
County of Aroostook, Me., 4½s,	20,000	20,750 00	20,000 00
Rockingham, N. H., 4s,	3,000	3,100 00	3,000 00
City of Belfast, Me., 4s,	15,000	15,450 00	15,000 00
Boston, Mass., 3½s,	20,000	19,550 00	20,000 00
Boston, Mass., 4s,	11,000	11,140 00	11,000 00
Bridgeport, Conn., 4s,	5,000	5,175 00	5,000 00
Chicago, Ill., 4s,	16,000	16,155 00	16,000 00
Concord, N. H., 4s,	5,000	5,175 00	5,000 00
Dover, N. H., 4s,	2,000	2,015 00	2,000 00
Fall River, Mass., 3½s,	15,000	15,000 00	15,000 00
Fort Wayne, Ind., 3½s,	20,000	19,240 00	20,000 00
Grand Rapids, Mich., 4½s,	6,000	6,090 00	6,000 00
Keene, N. H., 4s,	10,000	10,235 00	10,000 00
Lawrence, Mass., 4s,	15,000	15,645 00	15,000 00
Minneapolis, Minn., 4½s,	10,000	10,450 00	10,000 00
Nashua, N. H., 4s,	5,000	5,115 00	5,000 00
New Britain, Conn., 4s,	10,000	10,338 00	10,000 00
Newburyport, Mass., 3½s,	25,000	24,350 00	25,000 00
New London, Conn., 4s,	5,000	5,160 00	5,000 00
Portsmouth, N. H., 4s,	20,000	20,158 00	20,000 00
Quincy, Mass., 4s,	5,000	5,125 00	5,000 00
Rockford, Ill., 4½s,	7,000	7,000 00	7,000 00
Somersworth, N. H., 4s,	10,000	10,025 00	10,000 00
Terre Haute, Ind., 4s,	20,000	20,330 00	20,000 00
Waltham, Mass., 4s,	1,000	1,040 00	1,000 00
Woburn, Mass., 4s,	9,000	9,015 00	9,000 00
Town of Attleborough, Mass., 3½s,	10,000	9,600 00	10,000 00
Beverly, Mass., 4s,	9,000	9,225 00	9,000 00
Danvers, Mass., 4s,	3,000	3,050 00	3,000 00
Marblehead, Mass., 4s,	6,000	6,012 00	6,000 00
North Andover, Mass., 4s,	14,000	14,133 00	14,000 00
Stoneham, Mass., 4s,	2,000	2,075 00	2,000 00
Wakefield, Mass., 4s,	3,000	3,010 00	3,000 00
	\$343,000	\$346,061 00	\$343,000 00
<i>Bank Stocks.</i>			
20 shares Fourth National Bank, Boston,	\$2,000	\$2,940 00	\$2,000 00
20 shares Merchants National Bank, Boston,	2,000	4,200 00	2,000 00
20 shares National Bank of Commerce, Boston,	2,000	3,200 00	2,000 00
10 shares National Shawmut Bank, Boston,	1,000	2,730 00	1,000 00
75 shares State National Bank, Boston,	7,500	11,175 00	7,500 00
20 shares Tremont National Bank, Boston,	700	20 00	—
22 shares Webster and Atlas N'l Bank, Boston,	2,200	3,256 00	2,200 00
15 shares Bay State National Bank, Lawrence,	1,125	1,725 00	1,125 00
20 shares Lawrence National Bank, Lawrence,	2,000	2,300 00	2,000 00
	\$20,525	\$31,546 00	\$19,825 00

Lawrence Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$15,000	\$14,175 00	\$15,000 00
Boston & Lowell R.R. 4s,	48,000	48,000 00	48,000 00
Boston & Maine R.R. 3½s,	20,000	19,200 00	20,000 00
Boston & Maine R.R. 4s,	30,000	30,250 00	30,000 00
Boston & Maine R.R. 4½s,	25,000	28,450 00	25,000 00
Chicago, Burlington & Quincy R.R. 3½s,	40,000	36,800 00	38,500 00
Chicago, Burlington & Quincy R.R. 4s,	10,000	10,300 00	10,000 00
Cleveland & Pittsburgh R.R. 3½s,	26,000	24,960 00	25,950 00
Concord & Montreal R.R. 4s,	10,000	10,200 00	10,000 00
Connecticut River R.R. 3½s,	15,000	14,400 00	15,000 00
Erie & Pittsburgh R.R. 3½s,	10,000	9,600 00	10,000 00
Fitchburg R.R. 3½s,	10,000	9,500 00	10,000 00
Fitchburg R.R. 4s,	5,000	5,150 00	5,000 00
Illinois Central R.R. 3s,	70,000	56,700 00	61,250 00
Maine Central R.R. 4s,	10,000	10,050 00	10,000 00
Maine Central & European and North American R.R. 4s,	5,000	5,100 00	5,000 00
New York, New Haven & Hartford R.R. 3½s,	25,000	23,000 00	23,812 50
Peoria & Northwestern R.R. 3½s,	25,000	23,875 00	24,137 50
Portland & Ogdensburg R.R. 3½s,	35,000	34,925 00	34,925 00
Portsmouth, Great Falls & Conway R.R. 4½s,	5,000	5,550 00	5,000 00
Princeton & Northwestern R.R. 3½s,	20,000	19,100 00	18,800 00
	\$459,000	\$439,285 00	\$445,375 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$39,216 31	2 per cent.	\$10,000 00	4 ³ / ₁₀ per cent.	\$50,000 00	5 ¹ / ₂ per cent.
2,500 00	3 ¹ / ₂ per cent.	283,600 00	4 ¹ / ₂ per cent.	107,830 00	5 ¹ / ₂ per cent.
118,500 00	4 per cent.	10,000 00	4 ³ / ₄ per cent.	75,000 00	5 ³ / ₄ per cent.
50,000 00	4 ¹ / ₈ per cent.	70,000 00	4 ³ / ₄ per cent.	107,219 90	6 per cent.
13,000 00	4 ¹ / ₄ per cent.	2,134,567 00	5 per cent.		

REAL ESTATE FOR BANKING PURPOSES :—

Amount invested,	\$33,000 00
Estimated value,	40,000 00
Assessed value,	33,450 00
Net income during year,	375 30

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	16,987
Amount of same,	1,097,198 89
Number of withdrawals during year,	7,537
Amount of same,	807,115 44

DEPOSIT ACCOUNTS :—

Number opened during year,	2,475
Number closed during year,	1,586
Total number Oct. 31, 1906,	8,734

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	452
Amount of same,	693,867 00
Number of loans secured by mortgage of real estate,	642

GROSS INCOME RECEIVED DURING YEAR,	166,291 78
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Lawrence Savings Bank — Concluded.

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year, .	\$5,103 90	\$1,299 40	\$6,403 30
Percentage to total assets, .	.00130	.00033	.00163

DIVIDENDS DECLARED DURING YEAR:—

January, 1906, 2 per cent., .	.	.	.	\$61,619 99	
July, 1906, 2 per cent., .	.	.	.	65,795 61	\$127,415 60

DATE OF EXAMINATION, MAY 9.

LEE SAVINGS BANK—LEE.

GEORGE K. BAIRD, *President.*EDWARD S. ROGERS, *Treasurer.*JOHN L. KILBON, *Clerk of the Corporation.**Investment Committee:* GEORGE K. BAIRD, DEWITT S. SMITH, C. C. HOLCOMBE.

Incorporated March 5, 1852. Open for business every business day except Saturdays, 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

Deposits commence to draw interest the first day of March, June, September and December. Dividends are payable the first day of June and December.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$26,105 28	Deposits,	\$1,137,277 71
Bank stocks,	120,500 00	Guaranty fund,	55,000 00
Railroad bonds,	348,390 00	Profit and loss account,	43,164 64
Street railway bonds,	64,850 00		
Boston Terminal Company bonds,	76,000 00		
Loans on bank stocks,	6,200 00		
Loan on railroad stocks,	10,000 00		
Loans to counties, cities or towns,	14,100 00		
Loans on depositors' books,	52 84		
Loans on real estate,	315,975 28		
Loans on personal security,	199,090 00		
Real estate by foreclosure, etc.,	2,450 00		
Bank building and fixtures,	15,401 32		
Taxes paid on mortgaged properties,	78 69		
Deposits in banks, on interest,	28,727 91		
Deposits in banks, not on interest,	5,141 31		
Cash on hand,	2,379 72		
	\$1,235,442 35		\$1,235,442 35

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$5,273 09
Lee National Bank, Lee,	9,961 08
Berkshire Loan and Trust Company, Pittsfield,	7,974 41
Pynehon National Bank, Springfield (in liquidation),	141 31
Springfield National Bank, Springfield,	4,906 37
Springfield Safe Deposit and Trust Company, Springfield,	5,612 96

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

38 shares First National Bank, Adams,	\$3,200 00
20 shares Lee National Bank, Lee,	2,000 00
10 shares Lee National Bank, Lee,	1,000 00

LOAN ON RAILROAD STOCKS:—

76 shares New York, New Haven & Hartford R.R.,	\$10,000 00
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Lee Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s.	\$5,000	\$5,025 00	\$5,000 00
City of Chicago, Ill., 4s.	10,000	10,100 00	10,000 00
Dubuque, Ia., 4½s.	1,000	1,065 00	1,105 28
Town of Amesbury, Mass., 4s.	10,000	10,350 00	10,000 00
	\$26,000	\$26,540 00	\$26,105 28
<i>Bank Stocks.</i>			
40 shares First National Bank, Amherst,	\$4,000	\$6,400 00	\$5,000 000
10 shares Atlantic National Bank, Boston,	1,000	1,450 00	1,000 00
30 shares Continental Nat'l Bank, Boston,	—	150 00	—
25 shares First National Bank, Boston,	2,500	7,375 00	5,000 00
60 shares National B'k of Commerce, Boston,	6,000	9,600 00	6,000 00
30 shares National B'k of the Republic, Boston,	3,000	4,950 00	3,000 00
30 shares Second National Bank, Boston,	3,000	6,690 00	5,000 00
40 shares State National Bank, Boston,	4,000	5,960 00	4,200 00
40 shares Webster and Atlas Nat'l B'k, Boston,	4,000	5,920 00	4,800 00
30 shares City Nat'l Bank, Bridgeport, Conn.,	3,000	4,500 00	3,000 00
40 shares Birmingham Nat'l B'k, Derby, Conn.,	4,000	6,800 00	4,000 00
20 shares Nat'l Mahaiwe B'k, Gt. Barrington,	2,000	2,900 00	2,500 00
100 shares Lee National Bank, Lee,	10,000	16,800 00	10,000 00
70 shares North Adams Nat'l B'k, No. Adams,	7,000	8,050 00	7,000 00
20 shares Agricultural Nat'l Bank, Pittsfield,	2,000	5,000 00	4,500 00
90 shares Pittsfield National Bank, Pittsfield,	9,000	14,580 00	11,000 00
5 shares Third National Bank, Pittsfield,	500	1,125 00	1,100 00
50 shares Chapin National Bank, Springfield,	5,000	6,000 00	6,000 00
72 shares Chicopee National Bank, Springfield,	7,200	10,800 00	10,000 00
50 shares Springfield Nat'l Bank, Springfield,	5,000	10,250 00	6,200 00
51 shares Third National Bank, Springfield,	5,100	10,200 00	10,000 00
45 shares First National Bank, Springfield,	—	1,125 00	—
30 shares Second National Bank, Springfield,	—	150 00	—
75 shares Housatonic Nat'l B'k, Stockbridge,	7,500	12,375 00	8,000 00
20 shares Merchants Nat'l Bank, Worcester,	2,000	3,200 00	3,200 00
	\$96,800	\$162,350 00	\$120,500 00
<i>Railroad Bonds.</i>			
Bangor & Aroostook R.R. 5s,	\$5,000	\$5,850 00	\$5,875 00
Beech Creek R.R. 4s,	10,000	10,250 00	10,415 00
Boston & Albany R.R. 3½s,	10,000	9,450 00	10,000 00
Boston & Lowell R.R. 4s,	25,000	25,125 00	25,000 00
Concord & Montreal R.R. 4s,	20,000	20,300 00	20,000 00
Chicago, Burlington & Quincy R.R. 3½s,	20,000	18,500 00	20,000 00
Chicago, Burlington & Quincy R.R. 4s,	25,000	25,625 00	25,000 00
Fitchburg R.R. 3½s,	10,000	9,600 00	10,000 00
Fitchburg R.R. 4s,	10,000	10,112 50	10,000 00
Illinois Central R.R. 3½s,	50,000	46,000 00	48,887 50
Illinois Central R.R. 4s,	25,000	20,625 00	25,000 00
Milwaukee, Lake Shore & Western R.R. 5s,	15,000	17,400 00	15,000 00
New York, Lackawanna & Western R.R. 6s,	10,000	12,300 00	10,000 00
New York Central & Hudson River R.R. 3½s,	10,000	9,400 00	9,212 50
New York, New Haven & Hartford R.R. 3½s,	10,000	9,150 00	10,000 00
New York, New Haven & Hartford R.R. 4s,	40,000	40,800 00	40,000 00
Northern Maine Seaport R.R. 5s,	5,000	5,550 00	5,000 00
Old Colony R.R. 4s,	25,000	26,000 00	25,000 00
Sioux City & Pacific R.R. 3½s,	10,000	9,300 00	9,000 00
Western Pennsylvania R.R. 4s,	15,000	15,300 00	15,000 00
	\$350,000	\$346,637 50	\$348,390 00

Lee Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$20,000	\$20,500 00	\$20,000 00
Holyoke Street Railway Co. 5s,	5,000	5,575 00	5,000 00
Hoosac Valley Street Railway Co. 4s,	15,000	14,850 00	14,850 00
Lowell, Lawrence & Haverhill Street R'y Co. 5s,	5,000	5,150 00	5,000 00*
Lynn & Boston Railroad Co. 5s,	10,000	10,900 00	10,000 00*
West End Street Railway Co. 4s,	10,000	10,200 00	10,000 00
	\$65,000	\$67,175 00	\$64,850 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$70,000	\$72,800 00	\$76,000 00

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$10,234 17	2½ per cent.	\$5,000 00	4¼ per cent.	\$25,000 00	5½ per cent.
10,519 33	3 per cent.	8,000 00	4½ per cent.	411,292 00	5 per cent.
7,974 41	3½ per cent.	50,000 00	4¾ per cent.	46,126 12	6 per cent.

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$15,401 32
Estimated value,	15,401 32
Assessed value,	7,500 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	2,450 00
Assessed value,	1,550 00
Net income during year,	169 07

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	2,670
Amount of same,	208,175 15
Number of withdrawals during year,	1,925
Amount of same,	187,582 75

DEPOSIT ACCOUNTS : —

Number opened during year,	456
Number closed during year,	324
Total number Oct. 31, 1906,	3,054

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	177
Amount of same,	167,988 12
Number of loans secured by mortgage of real estate,	215

GROSS INCOME RECEIVED DURING YEAR, 51,268 27

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,940 00	\$884 01	\$3,824 01
Percentage to total assets, . . . . .	.00238	.00071	.00309

DIVIDENDS DECLARED DURING YEAR : —

November, 1905, 1¾ per cent.,	\$18,036 62
May, 1906, 1¾ per cent.,	18,349 41
	36,386 03

DATE OF EXAMINATION, AUGUST 24.

LEICESTER SAVINGS BANK—LEICESTER.

JULIUS O. MURDOCK, *President.*PARKMAN T. DENNY, *Treasurer.*PARKMAN T. DENNY, *Clerk of the Corporation.*

Investment Committee: JULIUS O. MURDOCK, CHARLES A. DENNY, THEODORE E. WOODCOCK, ALONZO B. DAVIDSON, EVERETT CARLETON, JAMES J. KNIGHT.

Incorporated April 17, 1869. Open for business every business day except Saturdays, 9 A.M. to 1 P.M., 2 to 4 P.M.; Saturdays, 9 A.M. to 1 P.M.

Deposits commence to draw interest the first day of March, June, September and December. Dividends are payable the first day of June and December.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$193,400 00	Deposits,	\$708,549 61
Bank stocks,	9,875 00	Guaranty fund,	35,707 32
Railroad bonds,	171,975 00	Profit and loss account,	5,673 41
Street railway bonds,	36,000 00	Interest account,	13,217 22
Loan on public funds,	750 00		
Loans to counties, cities or towns,	34,000 00		
Loans on real estate,	241,216 54		
Loans on personal security,	48,370 98		
Bank building and fixtures,	7,500 00		
Expense account,	1,105 56		
Deposit in bank, on interest,	8,445 64		
Cash on hand,	10,508 84		
	\$763,147 56		\$763,147 56

CASH ON DEPOSIT IN BANK:—

State National Bank, Boston, \$8,445 64

LOAN ON PUBLIC FUNDS:—

\$1,000 City of Springfield, Mass., 4s, \$750 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Bay City, Mich., 4s,	\$15,000	\$15,100 00	\$15,000 00
Columbus, O., 4s,	10,000	10,050 00	10,000 00*
Kansas City, Mo., 4½s,	8,000	8,440 00	8,000 00
Lowell, Mass., 4s,	10,000	10,112 50	10,000 00
Lynn, Mass., 4s,	9,000	9,210 00	9,000 00
Middletown, Conn., 3½s,	15,000	14,475 00	15,000 00
New Britain, Conn., 4s,	5,000	5,087 50	5,000 00
Saginaw, Mich., 3½s,	7,400	7,326 00	7,400 00*
Saginaw, Mich., 4s,	10,000	10,100 00	10,000 00*
Waltham, Mass., 4s,	12,000	12,120 00	12,000 00
Town of Braintree, Mass., 4s,	5,000	5,100 00	5,000 00
Clinton, Mass., 4s,	1,000	1,020 00	1,000 00
Great Barrington, Mass., 4s,	5,000	5,118 75	5,000 00
Holbrook, Mass., 4s,	10,000	10,175 00	10,000 00
Leicester, Mass., 4s,	9,000	9,100 00	9,000 00
North Attleborough, Mass., 4s,	5,000	5,125 00	5,000 00
Orange, Mass., 4s,	18,000	18,118 75	18,000 00
Randolph, Mass., 4s,	24,000	24,420 00	24,000 00
Spencer, Mass., 4s,	5,000	5,050 00	5,000 00
Westborough, Mass., 3½s,	10,000	9,550 00	10,000 00
	\$193,400	\$194,798 50	\$193,400 00

* Legal investments when made.

Leicester Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
10 shares Commonwealth Trust Co., Boston, .	\$1,000	\$1,800 00	\$1,500 00
10 shares Continental National Bank, Boston, .	—	50 00	—
54 shares State National Bank, Boston, .	5,400	8,046 00	6,075 00
15 shares Webster and Atlas Nat'l Bank, Boston, .	1,500	2,220 00	1,700 00
6 shares Millbury National Bank, Millbury, .	600	600 00	600 00
	\$8,500	\$12,716 00	\$9,875 00
<i>Railroad Bonds.</i>			
Bangor & Aroostook R.R. 5s,	\$10,000	\$11,600 00	\$10,000 00
Boston & Lowell R.R. 4s,	5,000	5,000 00	5,000 00
Boston & Maine R.R. 4s,	20,000	20,550 00	20,000 00
Boston & Providence R.R. 4s,	5,000	5,118 75	5,000 00
Boyer Valley R.R. 3½s,	15,000	14,325 00	15,000 00
Chicago, Burlington & Quincy R.R. 3½s, .	20,000	18,600 00	20,000 00
Chicago, Burlington & Quincy R.R. 4s, . .	5,000	5,150 00	5,000 00
Cleveland & Pittsburgh R.R. 3½s,	11,000	10,450 00	11,000 00
Erie & Pittsburgh R.R. 3½s,	3,000	2,850 00	3,000 00
Illinois Central R.R. 3s,	5,000	4,050 00	4,525 00
Illinois Central R.R. 3½s,	30,000	27,750 00	29,450 00
Maine Central R.R. 4s,	4,000	4,020 00	4,000 00
New York, New Haven & Hartford R.R. 3½s, .	15,000	13,800 00	15,000 00
New York, New Haven & Hartford R.R. 4s, .	5,000	5,062 50	5,000 00
Northern Maine Seaport R.R. 5s,	10,000	11,150 00	10,000 00
Old Colony R.R. 4s,	5,000	5,231 25	5,000 00
Upper Coos R.R. 4s,	5,000	5,000 00	5,000 00
	\$173,000	\$169,707 50	\$171,975 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$10,000	\$10,300 00	\$10,000 00
East Middlesex Street Railway Co. 5s, . . .	6,000	6,000 00	6,000 00
Springfield Street Railway Co. 4s,	5,000	5,075 00	5,000 00
West End Street Railway Co. 4s,	15,000	15,375 00	15,000 00
	\$36,000	\$36,750 00	\$36,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$8,445 64	2½ per cent.	\$14,300 00	4½ per cent.	\$222,090 27	5 per cent.
2,500 00	3½ per cent.	10,000 00	4¾ per cent.	9,850 00	5½ per cent.
22,683 98	4 per cent.	5,000 00	4.84 per ct.	32,913 27	6 per cent.
5,000 00	4½ per cent.				

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$7,500 00
Estimated value,	9,000 00
Assessed value,	5,500 00
Net income during year,	2 14

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	659
Amount of same,	58,799 14
Number of withdrawals during year,	815
Amount of same,	70,304 67

Leicester Savings Bank—Concluded.**DEPOSIT ACCOUNTS :—**

Number opened during year,	.	.	.	.	.	129
Number closed during year,	.	.	.	.	.	106
Total number Oct. 31, 1906, .	.	.	.	.	.	1,452

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	.	.	.	.	.	216	
Amount of same,	.	.	.	.	.	.	\$199,550 52
Number of loans secured by mortgage of real estate,	.	.	.	.	.	183	

GROSS INCOME RECEIVED DURING YEAR, 32,625 86

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,762 50	\$1,124 76	\$2,887 26
Percentage to total assets, .	.00231	.00147	.00378

DIVIDENDS DECLARED DURING YEAR :—

December, 1905, $1\frac{1}{2}$ per cent.,	.	.	.	.	\$11,771 55	
June, 1906, $1\frac{1}{2}$ per cent.,	.	.	.	.	11,951 70	23,723 25

DATE OF EXAMINATION, AUGUST 7.

LENOX SAVINGS BANK—LENOX.

WILLIAM D. CURTIS, *President.*

HARRY E. KENDALL, *Treasurer.*

MURRAY A. BROWN, *Clerk of the Corporation.*

Investment Committee : WILLIAM D. CURTIS, HENRY A. BELDON, THOMAS POST,
HENRY SEDGWICK.

Incorporated April 4, 1890. Open for business every business day except Saturdays,
9 A.M. to 12.30 P.M., 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the first Tuesday of January and July.

BALANCE SHEET, Oct. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$15,500 00	Deposits,	\$509,393 96
Bank stocks,	47,659 00	Guaranty fund,	9,700 00
Railroad bonds,	169,170 00	Profit and loss ac-	
Street railway bonds,	5,200 00	count,	1,954 38
Boston Terminal Company bonds,	20,800 00	Interest account,	6,409 91
Loans to counties, cities or towns,	33,000 00		
Loans on depositors' books,	300 00		
Loans on real estate,	222,120 00		
Loans on personal security,	10,025 00		
Expense account,	491 69		
Taxes paid on mortgaged prop-			
erties,	228 55		
Deposit in bank, not on interest,	2,150 99		
Cash on hand,	813 02		
	\$527,458 25		\$527,458 25

CASH ON DEPOSIT IN BANK :—

Lenox National Bank, Lenox, \$2,150 99

Lenox Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$10,000	\$10,600 00	\$10,600 00
Town of Hamilton, Mass., 4s,	4,900	4,935 00	4,900 00
	\$14,900	\$15,535 00	\$15,500 00
<i>Bank Stocks.</i>			
57 shares Lee National Bank, Lee,	\$5,700	\$9,576 00	\$9,565 00
75 shares Lenox National Bank, Lenox,	7,500	12,000 00	10,345 00
15 shares Palmer National Bank, Palmer,	1,500	1,500 00	1,500 00
20 shares Agricultural Nat'l Bank, Pittsfield,	2,000	5,000 00	5,005 00
19 shares Pittsfield National Bank, Pittsfield,	1,900	3,078 00	2,980 00
10 shares Chapin National Bank, Springfield,	1,000	1,200 00	1,200 00
14 shares Chicopee National Bank, Springfield,	1,400	2,100 00	2,100 00
15 shares John Hancock Nat'l B'k, Springfield,	—	150 00	150 00
10 shares Second National Bank, Springfield,	—	50 00	—
25 shares Springfield Nat'l Bank, Springfield,	2,500	5,125 00	3,500 00
25 shares Springfield Safe Deposit and Trust, Co., Springfield,	2,500	5,000 00	3,750 00
24 shares Third National Bank, Springfield,	2,400	4,800 00	4,800 00
12 shares Housatonic Nat'l B'k, Stockbridge,	1,200	1,980 00	1,764 00
10 shares Mechanics Nat'l Bank, Worcester,	1,000	1,100 00	1,000 00
	\$30,600	\$52,659 00	\$47,659 00
<i>Railroad Bonds.</i>			
Bangor & Aroostook R.R. 5s,	\$21,000	\$24,470 00	\$25,200 00
Chicago, Burlington & Quincy R.R. 3½s,	10,000	9,250 00	10,000 00
Chicago, Burlington & Quincy R.R. 4s,	25,000	25,625 00	25,000 00
Illinois Central R.R. 3½s,	60,000	55,500 00	58,500 00
New York, New Haven & Hartford R.R. 3½s,	5,000	4,600 00	4,850 00
New York, New Haven & Hartford R.R. 4s,	30,000	31,050 00	30,920 00
Northern Maine Seaport R.R. 5s,	10,000	11,200 00	10,000 00
Washington County R.R. 3½s,	5,000	4,600 00	4,700 00
	\$166,000	\$166,295 00	\$169,170 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$5,000	\$5,150 00	\$5,200 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$20,000	\$20,800 00	\$20,800 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$8,000 00	3½ per cent.	\$10,000 00	4 per cent.	\$20,850 00	6 per cent.
15,000 00	3¾ per cent.	211,595 00	5 per cent.		

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	1,926	
Amount of same,		\$126,027 27
Number of withdrawals during year,	810	
Amount of same,		80,030 12

DEPOSIT ACCOUNTS:—

Number opened during year,	308
Number closed during year,	156
Total number Oct. 31, 1906,	1,359

Lenox Savings Bank — Concluded.**STATISTICS OF LOANS :—**

Number not exceeding \$3,000 each,	55	
Amount of same,		\$62,115 00
Number of loans secured by mortgage of real estate,	73	

GROSS INCOME RECEIVED DURING YEAR, 22,365 81

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,062 66	\$381 57	\$1,444 23
Percentage to total assets, . . . . .	.00201	.00072	.00273

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 1 $\frac{3}{4}$ per cent.,	\$7,379 18	
July, 1906, 1 $\frac{3}{4}$ per cent.,	7,798 45	15,177 63

DATE OF EXAMINATION, JULY 19.

LEOMINSTER SAVINGS BANK—LEOMINSTER.

ARTHUR H. HALL, *President.*

CHARLES A. JOSLIN, *Treasurer.*

CHARLES A. JOSLIN, *Clerk of the Corporation.*

Investment Committee: CLESSON KENNEY, MILTON H. BOSWORTH,

D. CURTIS NICKERSON, HAMILTON MAYO, ARTHUR H. HALL.

Incorporated March 16, 1865. Open for business every business day except Saturdays, 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first day of January, April, July and October. Dividends are payable the fifteenth day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$577,000 00	Deposits,	\$2,344,360 97
Bank stocks,	21,000 00	Guaranty fund,	100,900 00
Railroad bonds,	221,691 25	Profit and loss account,	15,951 54
Street railway bonds,	20,000 00	Interest account,	8,978 83
Loans on bank stocks,	3,775 00	Rent account,	2,035 67
Loan on railroad stocks,	700 00		
Loans to counties, cities or towns,	155,705 11		
Loans on depositors' books,	810 00		
Loans on real estate,	994,134 46		
Loans on personal security,	335,491 00		
Real estate by foreclosure, etc.,	3,661 93		
Bank building,	76,000 00		
Furniture and fixtures,	9,064 00		
Deposits in banks, on interest,	49,195 04		
Cash on hand,	3,999 22		
	\$2,472,227 01		\$2,472,227 01

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH :—

Old Colony Trust Company, Boston,	\$364 61
Safety Fund National Bank, Fitchburg,	20,494 72
Leominster National Bank, Leominster,	28,335 71

LOANS ON BANK STOCKS, AMOUNT ON EACH :—

17 shares First National Bank, Clinton,	\$475 00
20 shares Leominster National Bank, Leominster,	2,000 00
10 shares Leominster National Bank, Leominster,	800 00
5 shares Leominster National Bank, Leominster,	500 00

LOAN ON RAILROAD STOCKS :—

5 shares Boston & Albany R.R.,	\$700 00
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Leominster Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.		Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>				
City of Boston, Mass., 3½s,	.	\$40,000	\$38,000 00	\$40,000 00
Brockton, Mass., 4s,	.	4,000	4,000 00	40,000 00
Chicago, Ill., 4s,	.	25,000	25,000 00	25,000 00
Chicopee, Mass., 4s,	.	8,500	8,542 50	8,500 00
Dubuque, Ia., 4s,	.	23,000	23,115 00	23,000 00
Everett, Mass., 4s,	.	2,000	2,005 00	2,000 00
Gloucester, Mass., 4s,	.	5,000	5,000 00	5,000 00
Holyoke, Mass., 3½s,	.	20,000	19,800 00	20,000 00
Indianapolis, Ind., 3½s,	.	16,000	15,915 00	16,000 00
Lowell, Mass., 4s,	.	1,000	1,000 00	1,000 00
Malden, Mass., 4s,	.	6,000	6,000 00	6,000 00
Manchester, N. H., 4s,	.	10,000	10,100 00	10,000 00
Marlborough, Mass., 4s,	.	10,000	10,025 00	10,000 00
Newton, Mass., 4s,	.	15,000	15,450 00	15,000 00
Peoria, Ill., 4s,	.	10,000	10,250 00	10,000 00
Providence, R. I., 3½s,	.	15,000	14,625 00	15,000 00
Quincy, Mass., 3½s,	.	12,000	11,947 50	12,000 00
Quincy, Mass., 3.65s,	.	10,000	9,975 00	10,000 00
Quincy, Mass., 4s,	.	10,000	10,050 00	10,000 00
Salem, Mass., 4s,	.	25,000	25,500 00	25,000 00
Somerville, Mass., 3½s,	.	11,000	10,812 50	11,000 00
Somerville, Mass., 4s,	.	17,000	17,250 00	17,000 00
Troy, N. Y., 3½s,	.	10,000	9,700 00	10,000 00
Town of Athol, Mass., 4s,	.	18,000	18,540 00	18,000 00
Dracut, Mass., 4s,	.	10,000	10,090 00	10,000 00
Gardner, Mass., 4s,	.	31,500	31,605 00	31,500 00
Jaffrey, N. H., 3½s,	.	12,000	11,515 00	12,000 00
Leominster, Mass., 3½s,	.	95,000	91,985 00	95,000 00
Leominster, Mass., 4s,	.	11,000	11,048 75	11,000 00
Merrimac, Mass., 4s,	.	10,000	10,025 00	10,000 00
Milton, Mass., 4s,	.	1,000	1,000 00	1,000 00
Newmarket, N. H., 3½s,	.	10,000	9,700 00	10,000 00
Peabody, Mass., 4s,	.	6,000	6,150 00	6,000 00
Reading, Mass., 4s,	.	10,000	10,100 00	10,000 00
Revere, Mass., 4s,	.	11,000	11,220 00	11,000 00
Stoneham, Mass., 3½s,	.	20,000	19,300 00	20,000 00
Wakefield, Mass., 4s,	.	16,000	16,320 00	16,000 00
Watertown, Mass., 4s,	.	10,000	10,145 00	10,000 00
		\$577,000	\$572,806 25	\$577,000 00
<i>Bank Stocks.</i>				
20 shares Continental Nat'l Bank, Boston,	.	—	\$100 00	—
80 shares Safety Fund Nat'l Bank, Fitchburg,	.	\$8,000	8,000 00	\$6,000 00
150 shares Leominster Nat'l Bank, Leominster,	.	15,000	18,750 00	15,000 00
		\$23,000	\$26,850 00	\$21,000 00
<i>Railroad Bonds.</i>				
Boston & Lowell R.R. 4s,	.	\$1,000	\$1,000 00	\$1,000 00
Boston & Maine R.R. 3½s,	.	15,000	14,250 00	15,000 00
Boston & Maine R.R. 4s,	.	15,000	15,450 00	15,000 00
Boston & Maine R.R. 4½s,	.	1,000	1,120 00	1,000 00
Chicago, Burlington & Quincy R.R. 3½s,	.	10,000	9,200 00	9,662 50
Concord & Montreal R.R. 4s,	.	20,000	20,400 00	20,000 00
Connecticut River R.R. 3½s,	.	11,000	10,450 00	10,960 00
Fitchburg R.R. 3½s,	.	25,000	23,750 00	24,843 75
Fitchburg R.R. 4s,	.	10,000	10,000 00	9,500 00
Fitchburg R.R. 4½s,	.	6,000	6,210 00	6,000 00
Fitchburg R.R. 5s,	.	7,000	7,070 00	7,000 00
Illinois Central R.R. 3½s,	.	30,000	27,600 00	28,175 00
Maine Central R.R. 4s,	.	25,000	25,125 00	25,000 00

Leominster Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Maine Central R.R. 4½s,	\$4,000	\$4,100 00	\$4,000 00
New York, New Haven & Hartford R.R. 3½s,	20,000	18,300 00	19,550 00
New York, New Haven & Hartford R.R. 4s,	25,000	25,000 00	25,000 00
	\$225,000	\$219,025 00	\$221,691 25
<i>Railway Bonds.</i>			
West End Street Railway Co. 4s,	\$20,000	\$20,400 00	\$20,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$28,700 32	2 per cent.	\$15,000 00	4½ per cent.	\$1,240,210 46	5 per cent.
20,494 72	3 per cent.	21,500 00	4½ per cent.	10,500 00	5½ per cent.
22,500 00	3½ per cent.	113,000 00	4½ per cent.	19,700 00	6 per cent.
18,205 11	4 per cent.	30,000 00	4½ per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$76,000 00
Estimated value,	75,000 00
Assessed value,	58,040 00
Net income during year,	2,504 30

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	3,661 93
Assessed value,	2,050 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	6,796
Amount of same,	453,388 79
Number of withdrawals during year,	5,161
Amount of same,	420,990 06

DEPOSIT ACCOUNTS : —

Number opened during year,	1,228
Number closed during year,	879
Total number Oct. 31, 1906,	6,436

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	552
Amount of same,	607,129 46
Number of loans secured by mortgage of real estate,	573

GROSS INCOME RECEIVED DURING YEAR, 109,419 87

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$4,936 00	\$3,335 94	\$8,271 94
Percentage to total assets, . . . . .	.00199	.00135	.00334

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1½ per cent.,	\$37,709 34
July, 1906, 1½ per cent.,	39,093 68
	76,803 02

DATE OF EXAMINATION, MAY 15.

LEXINGTON SAVINGS BANK—LEXINGTON.

GEORGE O. WHITING, *President.*BRADLEY C. WHITCHER, *Treasurer.*A. E. SCOTT, *Clerk of the Corporation.*

Investment Committee: GEORGE O. WHITING, LEONARD A. SAVILLE, IRVING STONE,
JAMES E. CRONE, GEORGE W. SPAULDING, CHARLES B. DAVIS.

Incorporated March 11, 1871. Open for business every business day except Saturdays,
2 to 5 P.M.; Saturdays, 10 A.M. to 12 M.

Deposits commence to draw interest the third Wednesday of January, April, July and
October. Dividends are payable the third Wednesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$42,000 00	Deposits,	\$532,689 32
Railroad bonds,	104,800 00	Guaranty fund,	26,200 00
Street railway bonds,	20,000 00	Profit and loss ac-	
Boston Terminal Company bonds,	10,000 00	count,	357 52
Loan on railroad bonds,	90 00	Interest account,	4,032 15
Loans to counties, cities or towns,	25,000 00		
Loans on real estate,	293,541 96		
Loans on personal security,	34,425 00		
Real estate by foreclosure, etc.	200 00		
Bank building and fixtures,	25,218 08		
Stocks, bonds, etc., taken to se-			
cure indebtedness,	1,800 00		
Expense account,	143 50		
Deposit in bank, on interest,	3,906 32		
Cash on hand,	2,154 13		
	\$563,278 99		\$563,278 99

CASH ON DEPOSIT IN BANK:—

Fourth National Bank, Boston, \$3,906 32

LOAN ON RAILROAD BONDS:—

\$100 Chicago, Burlington & Quincy R.R. 4s, \$90 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3s,	\$5,000	\$4,693 75	\$5,000 00
County of Aroostook, Me., 4½s,	5,000	5,175 00	5,000 00
City of Concord, N. H., 4s,	5,000	5,175 00	5,000 00
Malden, Mass., 4s,	2,000	2,020 00	2,000 00
Newton, Mass., 4s,	15,000	16,012 50	15,000 00
Town of Lexington, Mass., 4s,	10,000	10,200 00	10,000 00
	\$42,000	\$43,276 25	\$42,000 00
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$11,000	\$11,162 50	\$11,000 00
Boston & Maine R.R. 4s,	5,000	5,137 50	5,000 00
Boston & Maine R.R. 4½s,	10,000	11,250 00	10,000 00
Chicago, Burlington & Quincy R.R. 4s,	24,000	24,670 00	24,000 00
Concord & Montreal R.R. 4s,	5,000	5,075 00	5,000 00
Connecticut & Passumpsic Rivers R.R. 4s,	5,000	5,155 00	5,000 00
Connecticut River R.R. 3½s,	5,000	4,775 00	5,000 00
Maine Central R.R. 4½s,	5,000	5,150 00	5,000 00

Lexington Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
New York, New Haven & Hartford R.R. 3½s,	\$10,000	\$9,200 00	\$9,800 00
New York, New Haven & Hartford R.R. 4s,	20,000	20,150 00	20,000 00
Old Colony R.R. 4s,	5,000	5,168 75	5,000 00
	\$105,000	\$106,893 75	\$104,800 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$10,000	\$10,300 00	\$10,000 00
Springfield Street Railway Co. 4s,	10,000	10,150 00	10,000 00
	\$20,000	\$20,450 00	\$20,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$10,000	\$10,400 00	\$10,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$3,906 32	2 per cent.	\$28,000 00	4¾ per cent.	\$62,660 00	6 per cent.
25,000 00	4¼ per cent.	209,146 96	5 per cent.		
21,500 00	4½ per cent.	6,750 00	5½ per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$25,218 08
Estimated value,	27,000 00
Assessed value,	22,600 00
Net income during year,	272 49

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	200 00
Assessed value,	400 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	1,497
Amount of same,	97,937 00
Number of withdrawals during year,	1,150
Amount of same,	79,579 78

DEPOSIT ACCOUNTS : —

Number opened during year,	150
Number closed during year,	117
Total number Oct. 31, 1906,	1,793

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	86
Amount of same,	147,381 96
Number of loans secured by mortgage of real estate,	99

GROSS INCOME RECEIVED DURING YEAR, 23,690 18

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,100 00	\$467 88	\$1,567 88
Percentage to total assets, . . . . .	.00195	.00083	.00278

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 1¾ per cent.,	\$8,458 93
October, 1906, 1¾ per cent.,	8,740 53
	17,199 46

DATE OF EXAMINATION, MARCH 19.

LOWELL FIVE CENTS SAVINGS BANK—LOWELL.

JOHN A. FAULKNER, *President.*AUSTIN K. CHADWICK, *Treasurer.*AUSTIN K. CHADWICK, *Clerk of the Corporation.*

Investment Committee: ARTHUR STAPLES, SAMUEL H. THOMPSON, GEORGE L. HOOPER,
WILLIAM F. WILDER, FRANK E. DUNBAR, AUSTIN K. CHADWICK.

Incorporated April 12, 1854. Open for business every business day, 9 A.M. to 1 P.M.;
also Saturdays, 7 to 9 P.M.

Deposits commence to draw interest the first Saturday of January, April, July and October.

Dividends are payable Monday following the first Saturday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$50,000 00	Deposits,	\$3,558,094 31
Bank stocks,	80,840 00	Guaranty fund,	180,000 00
Railroad bonds,	645,000 00	Profit and loss ac-	
Street railway bonds,	60,000 00	count,	78,456 94
Loans on bank stocks,	7,300 00	Premium account,	44,533 69
Loans to counties, cities or towns,	1,040 00	Renewal account,	9,000 00
Loans on depositors' books,	400 00		
Loans on real estate,	1,921,580 00		
Loans on personal security,	994,731 02		
Real estate in possession,	4,000 00		
Bank building and fixtures,	65,000 00		
Stocks, bonds, etc., taken to se-			
cure indebtedness,	6,052 22		
Deposits in banks, on interest,	30,978 17		
Cash on hand,	3,163 53		
	\$3,870,084 94		\$3,870,084 94

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Shawmut Bank, Boston,	\$3,883 23
Prescott National Bank, Lowell,	17,094 94
Middlesex Safe Deposit and Trust Company, Lowell,	10,000 00

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

4 shares Appleton National Bank, Lowell,	\$3,500 00
43 shares Prescott National Bank, Lowell,	
26 shares Prescott National Bank, Lowell,	
2 shares Appleton National Bank, Lowell,	3,000 00
6 shares Old Boston National Bank, Boston,	
1 share Webster and Atlas National Bank, Boston,	800 00
10 shares Middlesex Safe Deposit and Trust Company, Lowell,	

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Cambridge, Mass., 3½s,	\$25,000	\$24,250 00	\$25,000 00
Chicago, Ill., 4s,	20,000	20,000 00	20,000 00
Indianapolis, Ind., 3½s,	5,000	4,950 00	5,000 00
	\$50,000	\$49,200 00	\$50,000 00
<i>Bank Stocks.</i>			
52 shares Boylston National Bank, Boston,	\$5,200	\$5,200 00	\$5,200 00
5 shares Faneuil Hall National Bank, Boston,	500	725 00	500 00
31 shares Freemans National Bank, Boston,	3,100	3,565 00	3,100 00
10 shares Merchants National Bank, Boston,	1,000	2,100 00	1,000 00
17 shares National Exchange Bank, Boston,	1,700	2,720 00	1,700 00

Lowell Five Cents Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks — Concluded.</i>			
100 shares National Shawmut Bank, Boston, .	\$10,000	\$27,300 00	\$15,000 00
40 shares National Union Bank, Boston, .	4,000	7,200 00	4,000 00
25 shares Second National Bank, Boston, .	2,500	5,575 00	2,500 00
32 shares State National Bank, Boston, .	3,200	4,768 00	3,200 00
35 shares Tremont National Bank, Boston, .	1,225	35 00	1,225 00
100 shares Old Lowell National Bank, Lowell, .	10,000	9,700 00	12,075 00
162 shares Prescott National Bank, Lowell, .	16,200	17,172 00	19,440 00
66 shares Union National Bank, Lowell, .	6,600	10,560 00	9,900 00
20 shares Wamesit National Bank, Lowell, .	2,000	2,000 00	2,000 00
	\$67,225	\$98,620 00	\$80,840 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$50,000	\$48,500 00	\$50,000 00
Boston & Maine R.R. 3½s,	50,000	47,500 00	50,000 00
Chicago, Burlington & Quincy R.R. 3½s,	50,000	45,750 00	50,000 00
Chicago, Burlington & Quincy R.R. 4s,	60,000	61,200 00	60,000 00
Cleveland & Pittsburgh R.R. 3½s,	75,000	71,250 00	75,000 00
Fitchburg R.R. 4s,	40,000	40,400 00	40,000 00
Illinois Central R.R. 3½s,	25,000	22,875 00	25,000 00
Illinois Central R.R. 4s,	50,000	50,500 00	50,000 00
Maine Central R.R. 4½s,	15,000	15,375 00	15,000 00
Michigan Central R.R. 3½s,	20,000	18,400 00	20,000 00
Minnesota & Iowa R.R. 3½s,	25,000	23,750 00	25,000 00
New York Central & Hudson River R.R. 3½s,	25,000	23,375 00	25,000 00
New York, New Haven & Hartford R.R. 4s,	125,000	128,250 00	125,000 00
Norwich & Worcester R.R. 4s,	25,000	25,500 00	25,000 00
Sioux City & Pacific R.R. 3½s,	10,000	9,500 00	10,000 00
	\$645,000	\$632,125 00	\$645,000 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$50,000	\$51,000 00	\$50,000 00
Lowell & Suburban Street Railway Co. 5s,	10,000	10,200 00	10,000 00*
	\$60,000	\$61,200 00	\$60,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$3,883 23	2 per cent.	\$239,000 00	4½ per cent.	\$1,419,305 02	5 per cent.
17,094 94	2½ per cent.	690,996 00	4½ per cent.	50,000 00	5½ per cent.
10,000 00	3 per cent.	245,000 00	4½ per cent.	89,000 00	5½ per cent.
118,040 00	4 per cent.	50,000 00	4½ per cent.	23,710 00	6 per cent.

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$65,000 00
Estimated value,	65,000 00
Assessed value,	56,420 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	4,000 00
Assessed value,	4,700 00

Lowell Five Cents Savings Bank — Concluded.**DEPOSITS AND WITHDRAWALS : —**

Number of deposits during year,	28,473	
Amount of same,		\$810,240 41
Number of withdrawals during year,	12,601	
Amount of same,		682,022 67

DEPOSIT ACCOUNTS : —

Number opened during year,	4,188
Number closed during year,	3,016
Total number Oct. 31, 1906,	15,501

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	555	
Amount of same,		640,379 35
Number of loans secured by mortgage of real estate,	629	

GROSS INCOME RECEIVED DURING YEAR, 162,901 38

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$9,700 00	\$2,958 08	\$12,658 08
Percentage to total assets, . . . . .	.00251	.00076	.00327

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1½ per cent.,	\$54,899 04	
July, 1906, 1½ per cent.,	57,533 37	112,432 41

DATE OF EXAMINATION, MAY 22.

LOWELL INSTITUTION FOR SAVINGS—LOWELL.

A. ST. JOHN CHAMBRÉ, *President.*

EDWARD B. CARNEY, *Treasurer.*

EDWARD B. CARNEY, *Clerk of the Corporation.*

Investment Committee: GEORGE BOWERS, JOHN J. COLTON, HARRY DUNLAP,
CHARLES H. HOBSON, EDWARD B. CARNEY.

Incorporated Feb. 20, 1829. Open for business every business day, for deposits, 9 A.M. to 1 P.M.; Saturdays, 7 to 9 P.M.; for payments, Tuesdays, Thursdays, Saturdays, 9 A.M. to 1 P.M.; Saturdays, 7 to 9 P.M.

Deposits commence to draw interest the first Saturday of February, May, August and November. Dividends are payable the Monday following first Saturday of May and November.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Bank stocks,	\$106,700 00	Deposits,	\$5,083,655 21
Railroad bonds,	320,663 23	Guaranty fund,	277,518 05
Street railway bonds,	85,000 00	Profit and loss account,	34,168 51
Loan on bank stocks,	800 00	Suspense account,	5,006 56
Loans to counties, cities, towns, etc.,	1,781,143 60	Due on mortgage loans,	2,800 00
Loans on real estate,	1,587,233 74	Premium account,	5,784 87
Loans on personal security,	1,329,550 00		
Real estate by foreclosure, etc.,	52,979 84		
Bank building and fixtures,	36,944 67		
Deposits in banks, on interest,	101,402 71		
Cash on hand,	6,515 41		
	\$5,408,933 20		\$5,408,933 20

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH : —

First National Bank, Boston,	\$10,000 00
Union National Bank, Lowell,	76,402 71
Wamesit National Bank, Lowell,	15,000 00

LOAN ON BANK STOCKS : —

10 shares Prescott National Bank, Lowell,	\$800 00
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Lowell Institution for Savings — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
344 shares Merchants National Bank, Boston, .	\$34,400	\$72,240 00	\$34,400 00
161 shares New England National Bank, Boston, .	16,100	22,540 00	16,100 00
473 shares Second National Bank, Boston, .	47,300	105,479 00	47,300 00
89 shares Union National Bank, Lowell, .	8,900	14,240 00	8,900 00
	\$106,700	\$214,499 00	\$106,700 00
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$16,000	\$16,000 00	\$15,969 48
Chicago, Burlington & Quincy R.R. 3½s,	100,000	92,500 00	92,375 00
New York, New Haven & Hartford R.R. 4s,	150,000	152,750 00	150,000 00
Old Colony R.R. 3½s,	65,000	61,750 00	62,318 75
	\$331,000	\$323,000 00	\$320,663 23
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$50,000	\$51,125 00	\$50,000 00
West End Street Railway Co. 4s,	35,000	35,612 50	35,000 00
	\$85,000	\$86,737 50	\$85,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$76,402 71	2 per cent.	\$284,462 60	3½ per cent.	\$75,000 00	4½ per cent.
50,000 00	2½ per cent.	2,440 00	3½ per cent.	659,800 00	4½ per cent.
85,550 00	3½ per cent.	31,150 00	3½ per cent.	445,900 00	4½ per cent.
86,090 00	3½ per cent.	78,700 00	3½ per cent.	768,500 00	4½ per cent.
60,640 00	3½ per cent.	725,500 00	4 per cent.	722,483 74	5 per cent.
124,281 00	3½ per cent.	26,700 00	4½ per cent.	10,000 00	5½ per cent.
371,630 00	3½ per cent.	100,000 00	4½ per cent.	900 00	6 per cent.
14,000 00	3½ per cent.				

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$36,944 67
Estimated value,	36,944 67
Assessed value,	59,970 00
Net income during year,	575 75

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	52,979 84
Assessed value,	55,400 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	9,356
Amount of same,	574,598 33
Number of withdrawals during year,	11,602
Amount of same,	723,350 53

DEPOSIT ACCOUNTS : —

Number opened during year,	1,120
Number closed during year,	1,164
Total number Oct. 31, 1906,	11,511

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	134
Amount of same,	210,554 48
Number of loans secured by mortgage of real estate,	208

GROSS INCOME RECEIVED DURING YEAR,	232,082 43
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Lowell Institution for Savings—Concluded.

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$12,997 50	\$3,901 81	\$16,899 31
Percentage to total assets, . . . . .	.00240	.00072	.00312

DIVIDENDS DECLARED DURING YEAR:—

November, 1905, $1\frac{3}{4}$ per cent.,		\$85,184 93	
May, 1906, $1\frac{3}{4}$ per cent.,		86,354 68	\$171,539 61

DATE OF EXAMINATION, OCTOBER 12.

LUDLOW SAVINGS BANK—LUDLOW.

JAMES W. HANNUM, *President.*

GEORGE A. BIRNIE, *Treasurer.*

GEORGE A. BIRNIE, *Clerk of the Corporation.*

Investment Committee: JAMES W. HANNUM, GEORGE D. GREEN, M. H. LYONS,
W. S. COLWELL, E. E. FULLER.

Incorporated Feb. 23, 1888. Open for business every business day, 10 A.M. to 12 M.;
1 to 3 P.M.; also Wednesdays and Fridays, 7.30 to 9 P.M.

Deposits commence to draw interest the first day of January, April, July and October
Dividends are payable the first day of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$11,000 00	Deposits,	\$408,009 05
Bank stocks,	1,100 00	Guaranty fund,	5,196 53
Railroad bonds,	62,387 50	Profit and loss ac- count,	489 93
Street railway bonds,	8,100 00	Interest account,	643 27
Loans to counties, cities or towns,	9,000 00		
Loans on real estate,	242,473 19		
Loans on personal security,	20,535 00		
Expense account,	122 91		
Premium account,	4,057 66		
Deposits in banks, on interest,	50,114 01		
Insurance account,	37 00		
Cash on hand,	5,411 51		
	\$414,338 78		\$414,338 78

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Chapin National Bank, Springfield,	\$17,435 89
Chicopee National Bank, Springfield,	4,780 48
Pyncheon National Bank, Springfield (in liquidation),	178 84
Springfield National Bank, Springfield,	4,937 09
Springfield Safe Deposit and Trust Company, Springfield,	9,915 00
Union Trust Company, Springfield,	12,866 71

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Town of Athol, Mass., 4s,	\$11,000	\$11,330 00	\$11,000 00
<i>Bank Stocks.</i>			
10 shares City National Bank, Holyoke,	\$1,000	\$1,170 00	\$1,100 00

Ludlow Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Bangor & Aroostook R.R. 5s,	\$2,000	\$2,340 00	\$2,000 00
Boston & New York Air Line R.R. 4s,	5,000	5,150 00	5,000 00
Chicago, Burlington & Quincy R.R. 3½s,	5,000	4,625 00	4,793 75
Chicago & Northwestern R.R. 7s,	5,000	5,390 00	5,000 00
Connecticut River R.R. 4s,	1,000	1,030 00	1,000 00
Illinois Central R.R. 3½s,	15,000	13,800 00	14,275 00
Maine Central R.R. 7s,	1,000	1,120 00	1,000 00
New York Central & Hudson River R.R. 3½s,	5,000	4,700 00	4,668 75
New York, New Haven & Hartford R.R. 3½s,	5,000	5,457 50	4,850 00
New York, New Haven & Hartford R.R. 4s,	5,000	5,150 00	5,000 00
Northern Maine Seaport R.R. 5s,	10,000	11,150 00	10,000 00
Washington County R.R. 3½s,	5,000	4,550 00	4,800 00
	\$64,000	\$64,462 50	\$62,387 50
<i>Street Railway Bonds.</i>			
Holyoke Street Railway Co. 5s,	\$6,100	\$6,760 00	\$6,100 00
Lynn & Boston Railroad Co. 5s,	2,000	2,180 00	2,000 00*
	\$8,100	\$8,940 00	\$8,100 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$49,935 17	3 per cent.	\$217,874 73	5 per cent.	\$34,204 00	6 per cent.
9,000 00	4½ per cent.	10,929 46	5½ per cent.		

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	3,155	
Amount of same,		\$160,503 19
Number of withdrawals during year,	1,204	
Amount of same,		99,856 76

DEPOSIT ACCOUNTS : —

Number opened during year,	588
Number closed during year,	304
Total number Oct. 31, 1906,	1,644

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	194	
Amount of same,		183,623 19
Number of loans secured by mortgage of real estate,	209	

GROSS INCOME RECEIVED DURING YEAR, 17,755 43

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$830 00	\$612 57	\$1,442 57
Percentage to total assets, . . . . .	.00200	.00147	.00347

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 2 per cent.,	\$6,481 51	
October, 1906, 2 per cent.,	7,053 04	13,534 55

DATE OF EXAMINATION, JUNE 19.

LYNN FIVE CENTS SAVINGS BANK—LYNN.

ROLLIN E. HARMON, *President.*HENRY E. NEWHALL, *Treasurer.*HENRY E. NEWHALL, *Clerk of the Corporation.*

Investment Committee: ROLLIN E. HARMON, HENRY A. PEVEAR, CHARLES H. NEWHALL,
JAMES S. NEWHALL, RUFUS KIMBALL.

Incorporated May 15, 1855. Open for business every business day, 9 A.M. to 1 P.M.;
also Saturdays, 3 to 6 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the first day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$335,620 00	Deposits,	\$5,232,566 48
Bank stocks,	59,737 69	Guaranty fund,	260,700 00
Railroad bonds,	951,303 13	Profit and loss ac- count,	303,908 63
Loans on public funds,	452,000 00	Rent account,	772 62
Loans on street railway bonds,	75,000 00	Due on mortgage loans,	59,808 40
Loans on railroad bonds,	1,358,000 00	Coupon account,	312 06
Loans on real estate,	1,434,450 71		
Loans on personal security,	1,091,891 50		
Real estate by foreclosure, etc.,	3,812 92		
Bank building and fixtures,	33,661 99		
Expense account,	5,006 31		
Taxes paid on mortgaged prop- erties,	456 36		
Deposits in banks, on interest,	45,124 65		
Repairs on mortgaged estates,	59 52		
Cash on hand,	11,943 41		
	<hr/>		<hr/>
	\$5,858,068 19		\$5,858,068 19

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Merchants National Bank, Boston,	\$5,470 71
National Bank of the Republic, Boston,	5,530 00
National Shawmut Bank, Boston,	9,026 12
Central National Bank, Lynn,	5,377 90
National City Bank, Lynn,	19,719 92

LOANS ON PUBLIC FUNDS, AMOUNT ON EACH:—

\$4,000 New Bedford, Mass., 3½s,	\$215,000 00
10,000 New Bedford, Mass., 4s,	
10,500 Quincy, Mass., 3.65s,	
26,000 Providence, R. I., 3s,	
33,000 Boston, Mass., 3½s,	
75,000 Massachusetts 3½s,	25,000 00
85,000 Massachusetts 3s,	
8,000 Alleghany, Pa., 3½s,	
3,000 Springfield, Mass., 3s,	
18,000 Malden, Mass., 3½s,	
8,000 Providence, R. I., 3s,	37,000 00
7,000 Chicago, Ill., 4s,	
25,000 Boston, Mass., 4s,	
1,000 St. Louis, Mo., 4s,	
1,000 Kansas City, Mo., 4½s,	
5,000 Pittsburgh, Pa., 4s,	107,000 00
1,500 Waterbury, Conn., 4s,	
10,000 Saginaw, Mich., 4s,*	
80,000 Augusta, Me. (Water District), 4s,	
10,000 Massachusetts 3½s,	
13,000 New Bedford, Mass., 4s,	

* Legal collateral has since been substituted.

Lynn Five Cents Savings Bank — Continued.

\$1,000 Massachusetts 3½s,		
2,000 Manchester, N. H., 4½s,		
1,000 Holyoke, Mass., 3½s,		\$11,000 00
7,000 Watertown, Mass., 4s,		
1,000 Boston, Mass., 4s,		
1,000 Lynn, Mass., 4s,		
17,000 Peabody, Mass., 4s,		
1,000 Massachusetts 3s,		24,000 00
2,000 Massachusetts 3½s,		
6,000 Amesbury, Mass., 4s,		
26,000 Kennebec, Me. (Water District), 3½s,		25,000 00
10,000 Massachusetts 3s,		8,000 00

LOANS ON RAILROAD BONDS, AMOUNT ON EACH:—

\$172,000 Boston & Maine R.R. 4s,		
140,000 Chicago, Burlington & Quincy R.R. 4s,		
10,000 New York, New Haven & Hartford R.R. 3½s,		\$400,000 00
96,000 New York Central & Hudson River R.R. 3½s,		
10,000 Maine Central R.R. 5s,		
25,000 Northern Maine Seaport R.R. 5s,		25,000 00
22,000 Cleveland & Pittsburg R.R. 3½s,		
4,000 Chicago, Burlington & Quincy R.R. 3½s,		33,000 00
4,000 New York Central & Hudson River R.R. 3½s,		
3,000 Illinois Central R.R. 3½s,		
5,000 Fitchburg R.R. 4s,		
125,000 Chicago, Burlington & Quincy R.R. 4s,		
30,000 New York Central & Hudson River R.R. 3½s,		435,000 00
300,000 Boston & Maine R.R. 4s,		
300 Maine Central R.R. 7s,		
5,000 Fitchburg R.R. 4s,		
4,000 New York Central & Hudson River R.R. 3½s,		
6,000 New York, New Haven & Hartford R.R. 3½s,		
21,000 Northern Maine Seaport R.R. 5s,		37,000 00
1,000 Old Colony R.R. 4s,		
1,000 Illinois Central R.R. 3½s,		
1,000 New York, New Haven & Hartford R.R. 4s,		
1,000 Concord & Montreal R.R. 4s,		
1,000 Fitchburg R.R. 4s,		1,000 00
50,000 Fitchburg R.R. 5s,		
64,000 Fitchburg R.R. 4s,		150,000 00
45,000 Certified check on Merchants National Bank, Boston,		
10,000 Northern Maine Seaport R.R. 5s,		10,000 00
121,000 New England R.R. 4s,		
74,000 New York, New Haven & Hartford R.R. 4s,		150,000 00
19,000 New York Central & Hudson River R.R. 3½s,		
56,000 Illinois Central R.R. 3½s,		67,000 00
70,000 Illinois Central R.R. 3½s,		50,000 00

LOANS ON STREET RAILWAY BONDS, AMOUNT ON EACH:—

\$6,000 West End Street Railway Co. 4s,		
20,000 Boston Elevated Railway Co. 4s,		\$58,000 00
35,000 Leominster, Shirley & Ayer Street Railway Co. 5s,		
1,000 Boston Consolidated Street Railway Co. 5s,		
1,000 Lynn Belt Line Street Railway Co. 5s,*		2,000 00
15,000 Boston Elevated Railway Co. 4s,		15,000 00

* Legal collateral has since been substituted.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$5,000	\$5,000 00	\$5,000 00
County of Fairfield, Conn., 4s,	19,000	19,095 00	19,000 00
City of Augusta, Me. (Water District), 4s,	25,000	25,500 00	25,000 00
Boston, Mass., 4s,	100,000	105,500 00	100,000 00
Brockton, Mass., 4s,	8,000	8,090 00	8,000 00
Chicago, Ill., 4s,	15,000	15,037 50	15,000 00

Lynn Five Cents Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Dayton, O., 4s,	\$36,000	\$36,162 50	\$36,000 00
Grand Rapids, Mich., 4½s,	12,000	12,420 00	12,000 00
Holyoke, Mass., 3½s,	12,000	11,922 50	12,000 00
Kansas City, Mo., 4s,	10,000	10,300 00	10,000 00
Manchester, N. H., 4s,	1,000	1,010 00	1,000 00
Middleborough, Mass., 4s,	5,000	5,175 00	5,000 00
New Bedford, Mass., 7s,	9,000	9,630 00	9,000 00
Norwich, Conn., 3½s,	10,000	9,650 00	10,000 00
Peoria, Ill., 4½s,	10,000	10,100 00	10,000 00
Pittsburgh, Pa., 4s,	5,000	5,075 00	5,000 00
Rockford, Ill., 4½s,	10,000	10,150 00	10,000 00
Saginaw, Mich., 4s,	10,000	10,075 00	10,000 00*
Youngstown, O., 5s,	12,620	13,490 85	12,620 00
Town of Gardner, Mass., 4s,	9,000	9,045 00	9,000 00
Peabody, Mass., 3½s,	12,000	11,915 00	12,000 00
	35,620	\$344,343 35	\$335,620 00
<i>Bank Stocks.</i>			
14 shares Boylston National Bank, Boston,	\$1,400	\$1,400 00	\$1,400 00
2 shares State National Bank, Boston,	200	298 00	200 00
63 shares Tremont National Bank, Boston,	2,205	63 00	5 00
45 shares Georgetown Nat'l Bank, Georgetown,	4,500	4,500 00	4,555 00
78 shares Central National Bank, Lynn,	7,800	13,260 00	9,613 97
266 shares National City Bank, Lynn,	26,600	41,230 00	37,963 72
30 shares Essex Trust Co., Lynn,	3,000	6,450 00	6,000 00
	\$45,705	\$67,201 00	\$59,737 69
<i>Railroad Bonds.</i>			
Aroostook & Northern R.R. 5s,	\$5,000	\$5,725 00	\$5,000 00
Boston & New York Air Line R.R. 4s,	52,000	53,560 00	52,000 00
Boston, Revere Beach & Lynn R.R. 4½s,	5,000	5,350 00	5,000 00
Boston & Maine R.R. 4s,	30,000	30,600 00	30,000 00
Boston & Maine R.R. 4½s,	50,000	56,250 00	50,000 00
Burlington & Missouri River R.R. 6s,	24,000	26,400 00	24,000 00
Chicago, Burlington & Quincy R.R. 3½s,	95,000	87,875 00	88,818 75
Chicago, Burlington & Quincy R.R. 4s,	65,000	66,625 00	65,000 00
Chicago & Northwestern R.R. 5s,	15,000	16,375 00	15,000 00
Chicago & Northwestern R.R. 6s,	10,000	11,100 00	10,000 00
Chicago & Northwestern R.R. 7s,	25,000	28,000 00	25,000 00
Fitchburg R.R. 4s,	19,000	19,222 50	19,000 00
Hannibal & St. Joseph R.R. 6s,	18,000	19,395 00	18,000 00
Illinois Central R.R. 3s,	20,000	15,800 00	16,700 00
Illinois Central R.R. 3½s,	60,000	55,200 00	56,459 38
Illinois Central R.R. 4s,	15,000	15,150 00	15,000 00
Maine Central R.R. 4s,	24,000	24,120 00	24,000 00
Maine Central R.R. 4½s,	10,000	10,300 00	10,000 00
Maine Central R.R. 7s,	23,000	26,680 00	23,000 00
New York, New Haven & Hartford R.R. 3½s,	5,000	4,575 00	4,550 00
New York, New Haven & Hartford R.R. 4s,	314,000	320,615 00	314,000 00
New York Central & Hudson River R.R. 3½s,	20,000	18,800 00	18,775 00
Portland & Ogdensburg R.R. 5s,	11,000	11,165 00	11,000 00
Rochester & Northern Minnesota R.R. 7s,	8,000	8,400 00	8,000 00
Vermont Valley R.R. 5s,	15,000	15,525 00	15,000 00
Upper Coos R.R. 4s,	18,000	18,000 00	18,000 00
Watertown & Rome R.R. 6s,	10,000	10,700 00	10,000 00
	\$966,000	\$981,507 50	\$951,303 13

* A legal investment when made.

Lynn Five Cents Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$14,496 83	2 per cent.	\$200,000 00	4 $\frac{3}{4}$ per cent.	\$1,134,625 00	5 per cent.
30,627 82	2 $\frac{1}{2}$ per cent.	1,155,000 00	4 $\frac{1}{2}$ per cent.	597,205 71	5 $\frac{1}{2}$ per cent.
503,191 50	4 per cent.	50,000 00	4 $\frac{3}{4}$ per cent.	50,000 00	5 $\frac{3}{4}$ per cent.
250,000 00	4 $\frac{1}{4}$ per cent.	350,000 00	4 $\frac{1}{4}$ per cent.	121,320 00	6 per cent.

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	.	.	.	.	.	.	\$33,661 99
Estimated value,	.	.	.	.	.	.	34,000 00
Assessed value,	.	.	.	.	.	.	32,600 00
Net income during year,	.	.	.	.	.	.	2,548 03

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	.	.	.	.	.	.	\$3,812 92
Assessed value,	.	.	.	.	.	.	9,550 00
Net income during year,	.	.	.	.	.	.	725 75

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	.	.	.	.	.	46,279	
Amount of same,	.	.	.	.	.		1,386,955 53
Number of withdrawals during year,	.	.	.	.	.	28,016	
Amount of same,	.	.	.	.	.		1,322,833 99

DEPOSIT ACCOUNTS : —

Number opened during year,	.	.	.	.	.	5,519	
Number closed during year,	.	.	.	.	.	4,306	
Total number Oct. 31, 1906, .	.	.	.	.	.	26,972	

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	.	573	
Amount of same,	.	.	.	.	.		699,025 71
Number of loans secured by mortgage of real estate, .	.	.	.	.	.	677	

GROSS INCOME RECEIVED DURING YEAR, 254,964 10

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$10,370 97	\$4,768 37	\$15,139 34
Percentage to total assets,	.00177	.00081	.00258

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	\$82,184 74	
July, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	84,372 62	166,557 36

DATE OF EXAMINATION, APRIL 5.

LYNN INSTITUTION FOR SAVINGS — LYNN.CHARLES S. PURINTON, *President.*FREDERICK L. BUBIER, *Treasurer.*FREDERICK L. BUBIER, *Clerk of the Corporation.**Investment Committee:* CHARLES S. PURINTON, JOSEPH B. BREED, LUTHER S. JOHNSON, BENJAMIN F. SPINNEY.

Incorporated June 20, 1826. Open for business every business day, 9 A.M. to 1 P.M.; also Saturdays, 2.30 to 5.30 P.M.

Deposits commence to draw interest the first day of February, May, August and November. Dividends are payable the first day of May and November.

Lynn Institution for Savings — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$1,016,000 00	Deposits,	\$5,933,969 61
Bank stocks,	92,300 00	Guaranty fund,	295,000 00
Railroad bonds,	1,270,774 50	Profit and loss account,	237,647 42
Street railway bonds,	100,000 00		
Boston Terminal Company bonds,	80,000 00		
Loans on bank stocks,	13,700 00		
Loan on street railway bonds,	50,000 00		
Loan on railroad bonds,	50,000 00		
Loans to counties, cities or towns,	183,850 00		
Loans on real estate,	1,465,265 00		
Loans on personal security,	1,860,750 00		
Bank building and fixtures,	30,000 00		
Deposits in banks, on interest,	230,341 60		
Cash on hand,	23,635 93		
	\$6,466,617 03		\$6,466,617 03

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Exchange Bank, Boston,	\$31,668 77
Central National Bank, Lynn,	12,500 00
Essex Trust Co., Lynn,	123,672 83
Lynn National Bank, Lynn,	50,000 00
National Security Bank, Lynn,	12,500 00

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

47 shares Manufacturers National Bank, Lynn,	\$3,700 00
100 shares Central National Bank, Lynn,	10,000 00

LOAN ON RAILROAD BONDS:—

\$61,000 New York Central & Hudson River R.R. 3½s,	\$50,000 00
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LOAN ON STREET RAILWAY BONDS:—

\$38,000 Boston Elevated Railway Co. 4s,	} \$50,000 00
15,000 Leominster, Shirley & Ayer Street Railway Co. 5s,	

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$200,000	\$201,187 50	\$200,000 00
City of Akron, O., 4½s,	36,000	36,240 00	36,000 00
Boston, Mass., 4s,	165,000	171,575 00	165,000 00
Cambridge, Mass., 4s,	30,000	30,600 00	30,000 00
Chicago, Ill., 4s,	100,000	101,212 50	100,000 00
Fall River, Mass., 4s,	30,000	30,600 00	30,000 00
Gloucester, Mass., 4s,	37,000	37,995 00	37,000 00
Hartford, Conn., 4s,	25,000	25,687 50	25,000 00
Kansas City, Mo., 4s,	15,000	15,450 00	15,000 00
Lynn, Mass., 3½s,	34,500	34,125 00	34,500 00
Lynn, Mass., 4s,	173,500	174,405 00	173,500 00
Middletown, Conn., 3½s,	15,000	14,700 00	15,000 00
Milwaukee, Wis., 5s,	20,000	20,600 00	20,000 00
Nashua, N. H., 4s,	20,000	20,225 00	20,000 00
New Bedford, Mass., 6s,	5,000	5,375 00	5,000 00
Newton, Mass., 4s,	10,000	10,140 00	10,000 00
Peoria, Ill., 4½s,	20,000	20,200 00	20,000 00
Portland, Me., 6s,	14,000	14,210 00	14,000 00
Taunton, Mass., 4s,	28,000	28,280 00	28,000 00

Lynn Institution for Savings — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Youngstown, O., 5s,	\$11,000	\$11,305 00	\$11,000 00
Town of Revere, Mass., 4s,	22,000	22,370 00	22,000 00
South Abington, Mass., 4s,	5,000	5,075 00	5,000 00
	\$1,016,000	\$1,031,557 50	\$1,016,000 00
<i>Bank Stocks.</i>			
10 shares Freemans National Bank, Boston, .	\$1,000	\$1,150 00	\$1,000 00
55 shares National Exchange Bank, Boston, .	5,500	8,800 00	5,500 00
100 shares National Rockland Bank, Boston, .	10,000	17,000 00	10,000 00
78 shares National Shawmut Bank, Boston, .	7,800	21,294 00	7,800 00
92 shares National Union Bank, Boston, .	9,200	16,560 00	9,200 00
75 shares Second National Bank, Boston, .	7,500	16,725 00	7,500 00
200 shares Central National Bank, Lynn, .	20,000	34,000 00	20,000 00
100 shares Essex Trust Company, Lynn, .	10,000	21,500 00	10,000 00
213 shares National City Bank, Lynn, .	21,300	33,015 00	21,300 00
	\$92,300	\$170,044 00	\$92,300 00
<i>Railroad Bonds.</i>			
Bangor & Aroostook R.R. 5s,	\$29,000	\$34,220 00	\$29,000 00
Boston & Albany R.R. 3½s,	50,000	47,250 00	50,000 00
Boston & Maine R.R. 4½s,	48,000	54,000 00	48,000 00
Boston & Providence R.R. 4s,	20,000	20,300 00	20,000 00
Boston, Concord & Montreal R.R. 6s,	50,000	53,750 00	50,000 00
Burlington & Missouri River R.R. 6s,	38,600	42,460 00	38,600 00
Chicago, Burlington & Quincy R.R. 3½s, . . .	50,000	46,250 00	49,437 00
Chicago, Burlington & Quincy R.R. 4s,	122,000	124,510 00	122,000 00
Chicago & Northwestern R.R. 3½s,	30,000	28,800 00	29,100 00
Chicago & Northwestern R.R. 7s,	20,000	24,200 00	20,000 00
Cleveland & Pittsburgh R.R. 4½s,	13,000	14,560 00	13,000 00
Concord & Montreal R.R. 4s,	35,000	35,525 00	35,000 00
Erie & Pittsburgh R.R. 3½s,	25,000	23,750 00	25,000 00
Fremont, Elkhorn & Missouri Valley R.R. 6s, .	57,000	76,950 00	57,000 00
Hannibal & St. Joseph R.R. 6s,	25,000	26,937 50	25,000 00
Housatonic R.R. 5s,	25,000	29,875 00	25,000 00
Illinois Central R.R. 4s,	15,000	15,375 00	15,000 00
Kalamazoo, Allegan & Grand Rapids R.R. 5s, .	25,000	30,000 00	25,000 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	23,200	23,258 00	23,200 00
Maine Central R.R. 5s,	1,000	1,055 00	1,000 00
Maine Central R.R. 7s,	67,000	77,720 00	67,000 00
Michigan Central R.R. 5s,	50,000	58,750 00	50,000 00
Milwaukee, Lake Shore & Western R.R. 6s, .	68,000	83,715 00	68,000 00
New England R.R. 5s,	25,000	31,000 00	25,000 00
New Haven & Northampton R.R. 6s,	11,000	11,550 00	11,000 00
New York Central & Hudson River R.R. 3½s, .	50,000	47,000 00	47,500 00
New York, New Haven & Hartford R.R. 3½s, .	25,000	22,875 00	25,000 00
New York, New Haven & Hartford R.R. 4s, . .	125,000	127,500 00	125,000 00
Northwestern Union Railway 7s,	22,000	27,720 00	22,000 00
Peoria & Northwestern R.R. 3½s,	25,000	23,500 00	23,625 00
Portland & Ogdensburg R.R. 3½s,	15,000	14,850 00	14,812 50
Portsmouth, Great Falls & Conway R.R. 4½s, .	22,500	24,975 00	22,500 00
St. Johnsbury & Lake Champlain R.R. 5s, . .	10,000	12,000 00	10,000 00
Troy & Boston R.R. 7s,	15,000	20,700 00	15,000 00
Vermont Valley R.R. 5s,	25,000	25,875 00	25,000 00
Winona & St. Peters R.R. 7s,	19,000	23,750 00	19,000 00
	\$1,276,300	\$1,386,505 50	\$1,270,774 50
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Co. 4s,	\$50,000	\$51,125 00	\$50,000 00
West End Street Railway Co. 4s,	50,000	51,000 00	50,000 00
	\$100,000	\$102,125 00	\$100,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$80,000	\$83,200 00	\$80,000 00

Lynn Institution for Savings — Concluded.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$31,668 77	2 per cent.	\$140,800 00	4 per cent.	\$1,374,015 00	5 per cent.
148,672 83	2½ per cent.	230,000 00	4½ per cent.	140,575 00	5½ per cent.
17,800 00	3 per cent.	1,219,250 00	4½ per cent.	49,375 00	6 per cent.
6,500 00	3½ per cent.	50,000 00	4½ per cent.		
21,750 00	3¾ per cent.	423,500 00	4½ per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	.	.	.	.	.	.	.	\$30,000 00
Estimated value,	.	.	.	.	.	.	.	50,000 00
Assessed value,	.	.	.	.	.	.	.	34,500 00
Net income during year,	.	.	.	.	.	.	.	211 70

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	.	.	.	.	.	23,529	
Amount of same,	.	.	.	.	.	.	1,251,093 00
Number of withdrawals during year,	.	.	.	.	.	15,632	
Amount of same,	.	.	.	.	.	.	1,109,133 12

DEPOSIT ACCOUNTS : —

Number opened during year,	.	.	.	.	.	2,458	
Number closed during year,	.	.	.	.	.	1,710	
Total number Oct. 31, 1906, .	.	.	.	.	.	15,518	

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	.	388	
Amount of same,	.	.	.	.	.	.	592,580 00
Number of loans secured by mortgage of real estate,	.	.	.	.	.	527	

GROSS INCOME RECEIVED DURING YEAR, 277,498 01

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$10,435 70	\$3,178 40	\$13,614 10
Percentage to total assets,	.00161	.00049	.00210

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 1¾ per cent.,	.	.	.	.	\$93,407 30	
October, 1906, 1¾ per cent.,	.	.	.	.	95,593 16	189,000 46

DATE OF EXAMINATION, AUGUST 13.

MALDEN SAVINGS BANK — MALDEN.

ROSWELL R. ROBINSON, *President.*FRANCIS A. SHOVE, *Treasurer.*FRANCIS A. SHOVE, *Clerk of the Corporation.*

Investment Committee: ROSWELL R. ROBINSON, ALLAN J. CHASE, JOHN P. HOLDEN,
EVERETT J. STEVENS, WILLIAM G. A. TURNER, DANIEL P. WISE.

Incorporated April 2, 1860. Open for business every business day, 8.30 A.M. to 1 P.M.;
also Saturdays, for deposits, 7 to 8.30 P.M.

Deposits commence to draw interest the second Wednesday of January, April, July and
October. Dividends are payable the second Wednesday of April and October.

Malden Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$666,023 00	Deposits,	\$5,379,394 93
Bank stocks,	27,100 00	Guaranty fund,	181,000 00
Railroad bonds,	597,500 00	Profit and loss account,	125,490 89
Street railway bonds,	78,500 00	Interest account,	12,358 39
Boston Terminal Company bonds,	50,000 00		
Loans to counties, cities or towns,	114,800 00		
Loans on depositors' books,	250 00		
Loans on real estate,	2,383,118 00		
Loans on personal security,	1,750,485 00		
Real estate by foreclosure, etc.,	4,270 67		
Expense account,	1,061 85		
Deposits in banks, on interest,	24,021 88		
Cash on hand,	1,113 81		
	\$5,698,244 21		\$5,698,244 21

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Boston Safe Deposit and Trust Company, Boston,	\$4,983 52
Winthrop National Bank, Boston,	10,085 31
First National Bank, Malden,	8,953 05

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Berkshire, Mass., 4s,	\$5,000	\$5,000 00	\$5,000 00
City of Akron, O., 4s,	17,000	17,000 00	17,000 00
Augusta, Me., 4s,	15,000	15,300 00	15,000 00
Boston, Mass., 3½s,	50,000	48,175 00	50,000 00
Brockton, Mass., 3½s,	23,950	23,850 00	23,950 00
Brockton, Mass., 4s,	2,000	2,000 00	2,000 00
Burlington, Vt., 4s,	1,000	1,010 00	1,000 00
Cambridge, Mass., 3½s,	25,000	24,750 00	25,000 00
Cambridge, Mass., 4s,	2,000	2,020 00	2,000 00
Beverly, Mass., 4s,	10,000	10,175 00	10,000 00
Canton, O., 3½s,	18,500	17,870 00	18,275 00†
Dayton, O., 3½s,	25,000	24,375 00	24,950 00
Eastport, Me., 4s,	10,000	10,000 00	10,000 00
Grand Rapids, Mich., 4½s,	2,000	2,070 00	2,000 00
Malden, Mass., 3½s,	75,000	72,550 00	75,000 00
Malden, Mass., 4s,	110,000	110,075 00	110,000 00
Minneapolis, Minn., 4s,	15,000	15,490 00	15,000 00
Norwich, Conn., 3½s,	27,000	25,920 00	27,000 00
Pittsburgh, Pa., 4s,	10,000	10,300 00	10,000 00
Portsmouth, N. H., 4s,	20,000	20,400 00	20,000 00
Quincy, Mass., 3½s,	21,000	20,485 00	21,000 00
Quincy, Mass., 4s,	5,000	5,000 00	5,000 00
Saginaw, Mich., 4s,	7,000	7,035 00	7,000 00*
Springfield, O., 5s,	1,000	1,130 00	1,000 00
Taunton, Mass., 3½s,	10,000	9,725 00	10,000 00
Troy, N. Y., 4s,	15,000	15,375 00	15,000 00
Waltham, Mass., 4s,	4,000	4,015 00	4,000 00
Youngstown, O., 4½s,	15,300	15,680 00	15,300 00
Youngstown, O., 5s,	14,348	14,500 00	14,348 00
Town of Belmont, Mass., 3½s,	5,000	4,750 00	5,000 00
Boothbay, Me., 4s,	1,000	1,000 00	1,000 00
Bourne, Mass., 4s,	13,200	13,300 00	13,200 00

* A legal investment when made.

† Not a legal investment when made, and since disposed of.

Malden Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
Town of Burrillville, R. I., 4s,	\$15,000	\$15,000 00	\$15,000 00
Clinton, Mass., 4s,	3,000	3,060 00	3,000 00
Ipswich, Mass., 4s,	10,000	10,225 00	10,000 00
Middleborough, Mass., 4s,	10,000	10,260 00	10,000 00
Newmarket, N. H., 3½s,	13,000	12,675 00	13,000 00
Old Orchard, Me., 4s,	10,000	9,800 00	10,000 00*
Revere, Mass., 3½s,	20,000	19,475 00	20,000 00
Sharon, Mass., 4s,	7,000	7,105 00	7,000 00
Stoughton, Mass., 4s,	2,000	2,030 00	2,000 00
Winchester, Mass., 4s,	1,000	1,000 00	1,000 00
	\$666,298	\$660,955 00	\$666,023 00
<i>Bank Stocks.</i>			
23 shares Atlantic National Bank, Boston,	\$2,300	\$3,335 00	\$2,300 00
27 shares First National Bank, Boston,	2,700	7,965 00	2,700 00
15 shares Freemans National Bank, Boston,	1,500	1,725 00	1,500 00
30 shares Merchants National Bank, Boston,	3,000	6,300 00	3,000 00
13 shares Nat'l Bank of Commerce, Boston,	1,300	2,080 00	1,300 00
73 shares National Exchange Bank, Boston,	7,300	11,680 00	7,300 00
5 shares National Rockland Bank, Boston,	500	850 00	500 00
10 shares Old Boston National Bank, Boston,	1,000	1,100 00	1,000 00
7 shares State National Bank, Boston,	700	1,043 00	700 00
68 shares First National Bank, Malden,	6,800	17,000 00	6,800 00
	\$27,100	\$53,078 00	\$27,100 00
<i>Railroad Bonds.</i>			
Beech Creek R.R. 4s,	\$30,000	\$30,600 00	\$30,000 00
Boston & Lowell R.R. 4s,	38,000	38,000 00	38,000 00
Boston & Maine R.R. 3s,	14,000	11,340 00	13,300 00
Boston & Maine R.R. 3½s,	11,000	10,500 00	11,000 00
Boston & Maine R.R. 4s,	3,000	3,075 00	3,000 00
Boyer Valley R.R. 3½s,	10,000	9,400 00	10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	50,000	46,250 00	49,625 00
Chicago, Burlington & Quincy R.R. 4s,	15,000	15,150 00	15,000 00
Chicago & Northwestern R.R. 3½s,	10,000	9,400 00	9,725 00
Concord & Claremont R.R. 4½s,	14,000	14,350 00	14,000 00
Concord & Montreal R.R. 4s,	30,000	30,450 00	30,000 00
Connecticut River R.R. 4s,	2,000	2,060 00	2,000 00
Dakota Central R.R. 6s,	14,000	14,140 00	14,000 00
Danbury & Norwalk R.R. 4s,	15,000	15,150 00	15,000 00
Fitchburg R.R. 3½s,	15,000	14,270 00	15,000 00
Fitchburg R.R. 4s,	1,000	1,005 00	1,000 00
Fitchburg R.R. 5s,	20,000	20,200 00	20,000 00
Illinois Central R.R. 3½s,	30,000	27,530 00	29,195 00
Illinois Central R.R. 4s,	20,000	20,300 00	20,000 00
Maine Central R.R. 4s,	11,000	11,000 00	11,000 00
Michigan Central R.R. 3½s,	15,000	14,100 00	14,850 00
New York Central & Hudson River R.R. 3½s,	60,000	57,000 00	56,980 00
New York, New Haven & Hartford R.R. 3½s,	50,000	46,000 00	50,000 00
New York, New Haven & Hartford R.R. 4s,	30,000	30,375 00	30,000 00
Old Colony R.R. 4s,	10,000	10,250 00	10,000 00
Portland & Ogdensburg R.R. 3½s,	20,000	19,700 00	19,825 00
Portland & Ogdensburg R.R. 5s,	1,000	1,015 00	1,000 00
Portland & Rochester R.R. 4s,	4,000	4,000 00	4,000 00
Portsmouth, Great Falls & Conway R.R. 4½s,	15,000	16,650 00	15,000 00
St. Johnsbury & Lake Champlain R.R. 5s,	10,000	12,000 00	10,000 00
Western Pennsylvania R.R. 4s,	10,000	10,300 00	10,000 00
Worcester, Nashua & Rochester R.R. 4s,	25,000	25,750 00	25,000 00
	\$603,000	\$591,310 00	\$597,500 00

* A legal investment when made.

Malden Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Street Railway Bonds.</i>			
Boston Consolidated Street Railway Co. 5s, . . .	\$500	\$500 00	\$500 00
Boston Elevated Railway Company 4s, . . .	25,000	25,560 00	25,000 00
Holyoke Street Railway Company 5s, . . .	4,000	4,280 00	4,000 00
West End Street Railway Company 4s, . . .	46,000	47,020 00	46,000 00
West End Street Railway Company 4½s, . . .	3,000	3,130 00	3,000 00
	\$78,500	\$80,490 00	\$78,500 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s, . . .	\$50,000	\$52,000 00	\$50,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$13,936 57	2 per cent.	\$560,800 00	4½ per cent.	\$250,600 00	5½ per cent.
10,085 31	2½ per cent.	601,700 00	4¾ per cent.	25,000 00	5¾ per cent.
12,000 00	3¾ per cent.	50,000 00	4¾ per cent.	403,875 00	6 per cent.
249,935 00	4 per cent.	1,890,843 00	5 per cent.		
118,900 00	4½ per cent.	85,000 00	5½ per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$4,270 67
Assessed value,	4,000 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	24,594	
Amount of same,		1,074,732 15
Number of withdrawals during year,	15,279	
Amount of same,		990,995 99

DEPOSIT ACCOUNTS : —

Number opened during year,	2,355
Number closed during year,	1,730
Total number Oct. 31, 1906,	15,944

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	876	
Amount of same,		1,238,688 00
Number of loans secured by mortgage of real estate,	1,039	

GROSS INCOME RECEIVED DURING YEAR,	248,102 70
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$8,694 40	\$3,615 60	\$12,310 00
Percentage to total assets, . . . . .	.00152	.00064	.00216

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 2 per cent.,	\$98,406 73	
October, 1906, 2 per cent.,	100,978 43	199,385 16

DATE OF EXAMINATION, JUNE 13 AND 14.

MARBLEHEAD SAVINGS BANK—MARBLEHEAD.

NATHAN P. SANBORN, *President.*WILLIAM F. NUTTING, *Treasurer.*JOHN G. BROUGHTON, *Clerk of the Corporation.*

Investment Committee: NATHAN P. SANBORN, JOHN L. GILBERT, EVERETT PAINE,
FRANK P. HAMMOND, WILLIAM L. HOOPER.

Incorporated March 18, 1871. Open for business every business day, 9 A.M. to 12 M.

Deposits commence to draw interest the first day of February, May, August and
November. Dividends are payable the first day of May and November.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$232,659 32	Deposits,	\$506,124 71
Bank stocks,	7,360 00	Guaranty fund,	26,617 56
Railroad bonds,	67,550 83	Profit and loss ac- count,	8,300 69
Street railway bonds,	16,200 00	Suspense account,	900 00
Loans to counties, cities or towns,	55,368 75		
Loans on depositors' books,	1,718 00		
Loans on real estate,	93,715 00		
Loans on personal security,	25,295 00		
Real estate by foreclosure, etc.,	4,015 36		
Stocks, bonds, etc., taken to se- cure indebtedness,	10,000 00		
Deposit in bank, on interest,	28,004 20		
Cash on hand,	56 50		
	\$541,942 96		\$541,942 96

CASH ON DEPOSIT IN BANKS:—

National Grand Bank, Marblehead, \$28,004 20*

* This amount, in excess of the legal limit, has since been reduced.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Aroostook, Me., 4½s,	\$10,000	\$10,350 00	\$10,000 00
City of Boston, Mass., 4s,	9,000	9,135 00	9,450 00
Brockton, Mass., 3½s,	10,000	9,600 00	10,212 50
Hartford, Conn., 3s,	5,000	4,900 00	4,956 25
Indianapolis, Ind., 3½s,	12,000	11,925 00	12,030 00
Indianapolis, Ind., 4s,	10,000	10,300 00	10,000 00
Lawrence, Mass., 4s,	30,000	30,000 00	30,800 00
Milwaukee, Wis., 4s,	20,000	20,000 00	20,250 00
Newport, R. I., 3½s,	14,000	13,720 00	14,210 00
Newton, Mass., 3½s,	7,000	6,755 00	7,122 50
Newton, Mass., 4s,	17,000	17,340 00	17,935 00
Newburyport, Mass., 3½s,	10,000	9,925 00	10,062 50
Pittsfield, Mass., 3½s,	12,000	11,790 00	12,144 60
Portsmouth, N. H., 4s,	10,000	10,000 00	10,000 00
Taunton, Mass., 4s,	12,000	12,480 00	13,035 00
Town of Ipswich, Mass., 4s,	3,000	3,120 00	3,300 00
Marblehead, Mass., 4s,	18,500	18,642 50	19,003 16
Revere, Mass., 3½s,	12,000	12,000 00	12,076 56
Stoneham, Mass., 3½s,	6,000	5,880 00	6,071 25
	\$227,500	\$227,862 50	\$232,659 32

Marblehead Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
25 shares Continental National Bank, Boston, .	—	\$125 00	—
20 shares Mt. Vernon National Bank, Boston, .	\$2,000	1,000 00	\$1,400 00
54 shares Marblehead Nat'l Bank, Marblehead, .	5,400	1,350 00	2,160 00
38 shares National Grand Bank, Marblehead, .	3,800	4,370 00	3,800 00
	\$11,200	\$6,845 00	\$7,360 00
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$10,000	\$9,950 00	\$10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	5,000	4,600 00	4,850 00
Fitchburg R.R. 5s,	11,000	11,137 50	11,000 00
Illinois Central R.R. 3½s,	8,000	7,360 00	7,038 33
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	5,000	5,012 50	5,550 00
Maine Central R.R. 4½s,	10,000	10,250 00	10,000 00
New York, New Haven & Hartford R.R. 4s,	5,000	5,025 00	5,187 50
Sioux City & Pacific R.R. 3½s,	3,000	2,790 00	2,925 00
Upper Coos R.R. 4s,	5,000	5,050 00	5,000 00
Upper Coos R.R. 4½s,	5,000	5,400 00	6,000 00
	\$67,000	\$66,575 00	\$67,550 83
<i>Street Railway Bonds.</i>			
Naumkeag Street Railway Company 5s,	\$15,000	\$15,450 00	\$16,200 00*

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$28,004 20	2 per cent.	\$26,600 00	4½ per cent.	\$1,100 00	5½ per cent.
10,075 00	3½ per cent.	10,000 00	4⅝ per cent.	30,670 00	6 per cent.
15,293 75	4 per cent.	\$2,358 00	5 per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	\$4,015 36
Assessed value,	9,100 00

DEPOSIT ACCOUNTS :—

Total number Oct. 31, 1906,	2,005
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STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	95
Amount of same,	58,228 00
Number of loans secured by mortgage of real estate,	69

GROSS INCOME RECEIVED DURING YEAR, 24,150 63

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$799 96	\$417 03	\$1,216 99
Percentage to total assets, . . . . .	.00147	.00077	.00224

DATE OF EXAMINATION, APRIL 24.

MARLBOROUGH SAVINGS BANK—MARLBOROUGH.WILLIAM D. BURDETT, *President.*CHARLES F. HOLYOKE, *Treasurer.*CHARLES F. HOLYOKE, *Clerk of the Corporation.**Investment Committee:* WILLIAM D. BURDETT, WALTER B. MORSE, BENJAMIN F. GREELEY,
LOUIS P. HOWE, WALTER P. FRYE.Incorporated April 3, 1860. Open for business every business day except Saturdays,
9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.Deposits commence to draw interest the third Wednesday of January, April, July and
October. Dividends are payable the third Wednesday of January and July.**BALANCE SHEET, OCT. 31, 1906.**

ASSETS.		LIABILITIES.	
Public funds,	\$407,000 00	Deposits,	\$2,242,798 84
Bank stocks,	81,220 00	Guaranty fund,	117,394 19
Railroad bonds,	588,587 50	Profit and loss ac-	
Street railway bonds,	25,000 00	count,	45,001 69
Boston Terminal Company bonds,	76,075 00	Interest account,	22,002 20
Loan on public funds,	25,000 00		
Loan on bank stocks,	18,000 00		
Loans to counties, cities or towns,	51,000 00		
Loans on real estate,	841,382 00		
Loans on personal security,	123,015 00		
Real estate by foreclosure, etc.,	79,066 52		
Bank building and fixtures,	47,000 00		
Expense account,	6,261 39		
Taxes paid on mortgaged proper-			
ties,	1,354 74		
Deposits in banks, on interest,	51,468 95		
Cash on hand,	5,765 82		
	\$2,427,196 92		\$2,427,196 92

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Marlborough,	\$26,242 38
Peoples National Bank, Marlborough,	25,226 57

LOAN ON PUBLIC FUNDS:—

\$25,000 City of Hartford, Conn., 3½s,	\$25,000 00
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LOAN ON BANK STOCKS:—

151 shares Peoples National Bank, Marlborough,	} \$18,000 00
34 shares First National Bank, Marlborough,	

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Boston, Mass., 4s,	\$25,000	\$25,600 00	\$25,000 00
Brockton, Mass., 4s,	15,000	15,525 00	15,000 00
Cambridge, Mass., 4s,	5,000	5,187 50	5,000 00
Chicago, Ill., 4s,	20,000	20,175 00	20,000 00
Chicopee, Mass., 4s,	15,000	15,332 50	15,000 00
Dayton, O., 5s,	10,000	10,850 00	10,000 00
Fitchburg, Mass., 4s,	20,000	20,650 00	20,000 00
Holyoke, Mass., 4s,	15,000	15,262 50	15,000 00
Kansas City, Mo., 4s,	35,000	36,050 00	35,000 00
Keene, N. H., 4s,	5,000	5,000 00	5,000 00
Lawrence, Mass., 4s,	20,000	20,550 00	20,000 00
Lewiston, Me., 5s,	7,000	7,770 00	7,000 00
Malden, Mass., 4s,	10,000	10,175 00	10,000 00

Marlborough Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Marlborough, Mass., 4s,	\$20,000	\$20,300 00	\$20,000 00
Medford, Mass., 4s,	5,000	5,100 00	5,000 00
Melrose, Mass., 4s,	10,000	10,350 00	10,000 00
Newton, Mass., 4s,	18,000	18,560 00	18,000 00
New Bedford, Mass., 4s,	10,000	10,450 00	10,000 00
Pawtucket, R. I., 4s,	3,000	3,000 00	3,000 00*
Waterbury, Conn., 4s,	5,000	5,137 50	5,000 00
Worcester, Mass., 4s,	5,000	5,162 50	5,000 00
Town of Arlington, Mass., 4s,	17,000	17,577 50	17,000 00
Athol, Mass., 4s,	5,000	5,175 00	5,000 00
Attleborough, Mass., 4s,	10,000	10,200 00	10,000 00
Brunswick and Topsham, Me. (Water District), 4s,	10,000	10,250 00	10,000 00
Clinton, Mass., 4s,	9,000	9,125 00	9,000 00
Great Barrington, Mass., 4s,	5,000	5,175 00	5,000 00
Leominster, Mass., 4s,	15,000	15,562 50	15,000 00
Milton, Mass., 3½s,	5,000	4,900 00	5,000 00
Peabody, Mass., 4s,	15,000	15,487 50	15,000 00
Wakefield, Mass., 4s,	10,000	10,080 00	10,000 00
Wellesley, Mass., 4s,	5,000	5,000 00	5,000 00
Weymouth, Mass., 4s,	8,000	8,210 00	8,000 00
Winchester, Mass., 4s,	15,000	15,087 50	15,000 00
	\$407,000	\$418,017 50	\$407,000 00
<i>Bank Stocks.</i>			
12 shares Boylston National Bank, Boston,	\$1,200	\$1,200 00	\$1,200 00
94 shares Continental National Bank, Boston,	—	470 00	—
45 shares Eliot National Bank, Boston,	4,500	9,000 00	4,500 00
70 shares Faneuil Hall National Bank, Boston,	7,000	10,150 00	7,000 00
46 shares First National Bank, Boston,	4,600	13,570 00	4,600 00
12 shares Fourth National Bank, Boston,	1,200	1,764 00	1,200 00
5 shares Mechanics National Bank, Boston,	—	75 00	—
50 shares Merchants National Bank, Boston,	5,000	10,500 00	5,000 00
15 shares National Bank of Commerce, Boston,	1,500	2,400 00	1,500 00
50 shares Nat'l Bank of the Republic, Boston,	5,000	8,250 00	5,000 00
125 shares Nat'l Shawmut Bank, Boston,	12,500	34,125 00	12,500 00
25 shares National Union Bank, Boston,	2,500	4,500 00	2,500 00
8 shares Second National Bank, Boston,	800	1,784 00	800 00
60 shares State National Bank, Boston,	6,000	8,940 00	6,000 00
52 shares Tremont National Bank, Boston,	1,820	52 00	1,820 00
50 shares Webster and Atlas Nat'l B'k, Boston,	5,000	7,400 00	5,000 00
15 shares First National Bank, Clinton,	1,500	1,875 00	1,500 00
97 shares First National Bank, Marlborough,	9,700	12,125 00	9,700 00
100 shares Peoples National Bank, Marlborough,	10,000	12,600 00	10,000 00
14 shares Newton National Bank, Newton,	1,400	1,260 00	1,400 00
8 shares City National Bank, Worcester,	—	80 00	—
	\$81,220	\$142,120 00	\$81,220 00
<i>Railroad Bonds.</i>			
Beech Creek R.R. 4s,	\$20,000	\$20,400 00	\$20,000 00
Boston & Albany R.R. 3½s,	20,000	18,900 00	20,000 00
Boston & Albany R.R. 4s,	20,000	20,200 00	20,000 00
Boston & Lowell R.R. 4s,	15,000	15,000 00	15,000 00
Boston & Maine R.R. 3½s,	15,000	14,400 00	15,000 00
Boston & Maine R.R. 4s,	15,000	15,450 00	15,000 00
Boston & New York Air Line R.R. 4s,	40,000	41,200 00	40,000 00
Boston & Providence R.R. 4s,	5,000	5,075 00	5,000 00
Chicago, Burlington & Quincy R.R. 3½s,	50,000	46,250 00	48,950 00
Chicago, Burlington & Quincy R.R. 4s,	10,000	10,250 00	10,000 00
Concord & Montreal R.R. 4s,	10,000	10,150 00	10,000 00
Fitchburg R.R. 3½s,	10,000	9,550 00	10,000 00
Fitchburg R.R. 4s,	20,000	20,250 00	20,000 00

* A legal investment when made.

Marlborough Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Illinois Central R.R. 3s,	\$10,000	\$7,900 00	\$8,850 00
Illinois Central R.R. 3½s,	35,000	32,200 00	35,000 00
Illinois Central R.R. 4s,	30,000	30,750 00	30,000 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	10,000	10,025 00	10,000 00
Maine Central R.R. 4½s,	5,000	5,150 00	5,000 00
New York, New Haven & Hartford R.R. 3½s,	20,000	18,300 00	20,000 00
New York, New Haven & Hartford R.R. 4s,	60,000	61,175 00	60,000 00
Northern Illinois R.R. 5s,	2,000	2,060 00	2,000 00
Old Colony R.R. 3½s,	10,000	9,550 00	10,000 00
Old Colony R.R. 4s,	45,000	46,725 00	45,000 00
Penobscot Shore Line R.R. 4s,	5,000	5,050 00	5,000 00
Peoria & Northwestern R.R. 3½s,	25,000	23,500 00	24,375 00
Pittsburgh, Virginia & Charleston R.R. 4s,	30,000	30,900 00	30,000 00
Providence & Worcester R.R. 4s,	20,000	20,600 00	20,000 00
Upper Coos R.R. 4½s,	15,000	16,050 00	15,000 00
Washington County R.R. 3½s,	10,000	9,000 00	9,412 50
Worcester, Nashua & Rochester R.R. 4s,	10,000	10,250 00	10,000 00
	\$592,000	\$586,260 00	\$588,587 50
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$25,000	\$25,562 50	\$25,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$75,000	\$78,000 00	\$76,075 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount	Rate.	Amount.	Rate.
\$51,468 95	2 per cent.	\$139,200 00	4½ per cent.	\$312,607 00	6 per cent.
15,000 00	3½ per cent.	313,790 00	5 per cent.	5,000 00	6½ per cent.
201,500 00	4 per cent.	43,000 00	5½ per cent.		
7,000 00	4½ per cent.	21,300 00	5½ per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$47,000 00
Estimated value,	47,000 00
Assessed value,	41,065 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	79,066 52
Assessed value,	97,390 00
Net income during year,	450 52

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	7,236
Amount of same,	405,442 17
Number of withdrawals during year,	4,276
Amount of same,	383,201 87

DEPOSIT ACCOUNTS : —

Number opened during year,	1,174
Number closed during year,	553
Total number Oct. 31, 1906,	7,755

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	403
Amount of same,	439,637 00
Number of loans secured by mortgage of real estate,	432

GROSS INCOME RECEIVED DURING YEAR,	98,341 18
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Marlborough Savings Bank — Concluded.**TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —**

	Salaries.	Other Expenses.	Total.
Amount paid during year, .	\$4,782 42	\$1,459 61	\$6,242 03
Percentage to total assets, .	.00197	.00060	.00257

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, $1\frac{1}{4}$ per cent., .	.	.	.	\$36,207 34	
July, 1906, $1\frac{1}{4}$ per cent., .	.	.	.	37,064 33	\$73,271 67

DATE OF EXAMINATION, MAY 22 AND 23.

MECHANICS' SAVINGS BANK — HOLYOKE.LEMUEL SEARS, *President.*CHARLES B. PRESCOTT, *Treasurer.*EDWARD W. CHAPIN, *Clerk of the Corporation.*

Investment Committee: LEMUEL SEARS, HENRY E. GAYLORD, HUBBELL P. TERRY,
HENRY G. SEARS, GEORGE H. SMITH.

Incorporated March 16, 1872. Open for business every business day except Saturdays,
9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 7 to 8 P.M.

Deposits commence to draw interest the first day of February, May, August and
November. Dividends are payable after the third Monday of May and November.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$20,000 00	Deposits,	\$1,987,369 57
Bank stocks,	98,907 00	Guaranty fund,	71,100 00
Railroad bonds,	20,000 00	Profit and loss ac- count,	67,275 62
Street railway bonds,	5,000 00	Interest account,	50,090 25
Loans on bank stocks,	26,050 00	Suspense account,	277 59
Loans to counties, cities or towns,	133,289 50		
Loans on depositors' books,	25 00		
Loans on real estate,	1,345,136 50		
Loans on personal security,	414,396 34		
Real estate by foreclosure, etc.,	15,436 58		
Stocks, bonds, etc., taken to se- cure indebtedness,	6,000 00		
Expense account,	4,043 25		
Furniture and fixtures,	500 00		
Deposits in banks, on interest,	79,021 95		
Cash on hand,	8,306 91		
	\$2,176,113 03		\$2,176,113 03

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH : —

City National Bank, Holyoke,	\$48,901 83
Hadley Falls National Bank, Holyoke,	10,000 00
Holyoke National Bank, Holyoke,	20,000 00
Pynchon National Bank, Springfield (in liquidation),	120 12

LOANS ON BANK STOCKS, AMOUNT ON EACH : —

20 shares City National Bank, Holyoke,	\$1,850 00
63 shares Produce National Bank, South Deerfield,	5,000 00
3 shares First National Bank, Northampton,	500 00
5 shares Home National Bank, Holyoke,	
23 shares Park National Bank, Holyoke,	2,000 00
10 shares City National Bank, Holyoke,	900 00
5 shares Home National Bank, Holyoke,	400 00
25 shares Springfield Safe Deposit and Trust Company, Springfield,	2,500 00

Mechanics' Savings Bank, Holyoke — Continued.

10 shares Home National Bank, Holyoke,	}	\$2,400 00
15 shares City National Bank, Holyoke,		
47 shares City National Bank, Holyoke,		4,000 00
25 shares Springfield Safe Deposit and Trust Company, Springfield,		2,500 00
44 shares City National Bank, Holyoke,		4,000 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Lynn, Mass., 3½s,	\$7,000	\$7,000 00	\$7,000 00
Springfield, Mass., 3½s,	13,000	13,000 00	13,000 00
	\$20,000	\$20,000 00	\$20,000 00
<i>Bank Stocks.</i>			
11 shares First National Bank, Boston,	\$1,100	\$3,245 00	\$630 50
393 shares City National Bank, Holyoke,	39,300	45,981 00	44,104 00
269 shares Hadley Falls Nat'l Bank, Holyoke,	26,900	37,391 00	39,244 50
3 shares Holyoke National Bank, Holyoke,	300	525 00	348 00
50 shares Home National Bank, Holyoke,	5,000	6,000 00	5,500 00
20 shares First National Bank, Springfield,	—	500 00	580 00
50 shares Third National Bank, Springfield,	5,000	10,000 00	8,500 00
	\$77,600	\$103,642 00	\$98,907 00
<i>Railroad Bonds.</i>			
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	\$20,000	\$20,100 00	\$20,000 00
<i>Street Railway Bonds.</i>			
Boston Consolidated Street Railway Co. 5s,	\$5,000	\$5,000 00	\$5,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$15,000 00	3 per cent.	\$25,000 00	4½ per ct.	\$1,037,591 34	5 per cent.
48,901 83	3½ per cent.	803,831 00	4½ per cent.	5,000 00	5½ per cent.
15,000 00	4 per cent.	25,000 00	4¾ per cent.	12,595 12	6 per cent.
10,000 00	4.27 per ct.				

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$15,436 58
Assessed value,	13,300 00
Net income during year,	682 63

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	6,978
Amount of same,	440,515 49
Number of withdrawals during year,	3,932
Amount of same,	411,846 40

DEPOSIT ACCOUNTS : —

Number opened during year,	828
Number closed during year,	320
Total number Oct. 31, 1906,	4,701

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	313
Amount of same,	431,298 50
Number of loans secured by mortgage of real estate,	422

GROSS INCOME RECEIVED DURING YEAR,	97,849 18
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Mechanics' Savings Bank, Holyoke — Concluded.

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES): —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$5,800 00	\$1,206 22	\$7,006 22
Percentage to total assets,	.00266	.00055	.00321

DIVIDENDS DECLARED DURING YEAR: —

November, 1905, 1 $\frac{3}{4}$ per cent.,	.	.	.	\$30,999 68	
May, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	31,992 35	\$62,992 03

DATE OF EXAMINATION, AUGUST 10.

MECHANICS' SAVINGS BANK — LOWELL.CHARLES L. HILDRETH, *President.*CHARLES C. HUTCHINSON, *Treasurer.*CHARLES C. HUTCHINSON, *Clerk of the Corporation.*

Investment Committee: JACOB ROGERS, CLARENCE H. NELSON, WALTER L. PARKER,
HAVEN C. PERHAM, CHARLES C. HUTCHINSON.

Incorporated March 1, 1861. Open for business every business day, 9 A.M. to 1 P.M.; also
Saturdays, 7 to 9 P.M.

Deposits commence to draw interest the first Saturday of March, June, September and
December. Dividends are payable Monday following the first Saturday of June and
December.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$534,000 00	Deposits,	\$3,003,805 79
Bank stocks,	20,400 00	Guaranty fund,	155,000 00
Railroad bonds,	466,250 00	Interest account,	18,983 24
Street railway bonds,	175,000 00	Rent account,	8,897 91
Loans on real estate,	1,139,830 00	Premium account,	21,725 54
Loans on personal security,	736,725 00		
Real estate by foreclosure, etc.,	14,958 42		
Real estate in possession,	2,739 58		
Bank building and fixtures,	73,000 00		
Expense account,	3,366 45		
City tax account,	1,198 60		
Suspense account,	3,358 90		
Deposits in banks, on interest,	31,718 09		
Cash on hand,	5,867 44		
	\$3,208,412 48		\$3,208,412 48

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH: —

State National Bank, Boston,	\$2,397 81
Union National Bank, Lowell,	29,320 28

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Allegheny, Pa., 3 $\frac{1}{2}$ s,	\$40,000	\$38,800 00	\$40,000 00
Boston, Mass., 3 $\frac{1}{2}$ s,	50,000	48,000 00	50,000 00
Boston, Mass., 4s,	30,000	30,300 00	30,000 00
Cambridge, Mass., 3 $\frac{1}{2}$ s,	75,000	71,625 00	75,000 00
Chicago, Ill., 4s,	70,000	70,525 00	70,000 00
Concord, N. H., 4s,	10,000	10,200 00	10,000 00
Lowell, Mass., 4s,	16,000	16,440 00	16,000 00

Mechanics' Savings Bank, Lowell — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Lynn, Mass., 4s,	\$10,000	\$10,037 50	\$10,000 00
Marlborough, Mass., 4s,	20,000	20,375 00	20,000 00
Newton, Mass., 4s,	10,000	10,075 00	10,000 00
Peoria, Ill., 4s,	20,000	20,400 00	20,000 00
Pittsburg, Pa., 4s,	21,000	21,210 00	21,000 00
Providence, R. I., 4s,	20,000	20,600 00	20,000 00
Waltham, Mass., 4s,	10,000	10,050 00	10,000 00
Waterbury, Conn., 4s,	25,000	25,437 50	25,000 00
Town of Arlington, Mass., 4s,	20,000	20,150 00	20,000 00
Peabody, Mass., 3½s,	20,000	19,400 00	20,000 00
Peabody, Mass., 4s,	36,000	36,270 00	36,000 00
Wakefield, Mass., 4s,	31,000	31,930 00	31,000 00
	\$534,000	\$531,825 00	\$534,000 00
<i>Bank Stocks.</i>			
10 shares Mt. Vernon National Bank, Boston,	\$1,000	\$500 00	\$1,000 00
105 shares New England National B'k, Boston,	10,500	14,700 00	15,500 00
39 shares Union National Bank, Lowell,	3,900	6,240 00	3,900 00
	\$15,400	\$21,440 00	\$20,400 00
<i>Railroad Bonds.</i>			
Chicago, Burlington & Quincy R.R. 3½s,	\$25,000	\$23,125 00	\$25,000 00
Chicago, Burlington & Quincy R.R. 4s,	50,000	51,250 00	50,000 00
Concord & Montreal R.R. 4s,	50,000	50,750 00	50,000 00
Fitchburg R.R. 4s,	35,000	35,256 00	35,000 00
Illinois Central R.R. 3s,	25,000	19,500 00	22,500 00
Illinois Central R.R. 4s,	25,000	25,375 00	25,000 00
Maine Central R.R. 4s,	25,000	25,000 00	25,000 00
Maine Central R.R. 4½s,	25,000	25,625 00	25,000 00
New England R.R. 4s,	25,000	25,625 00	25,000 00
New York Central & Hudson River R.R. 3½s,	25,000	23,500 00	23,750 00
New York, New Haven & Hartford R.R. 3½s,	50,000	46,000 00	50,000 00
New York, New Haven & Hartford R.R. 4s,	80,000	81,462 50	80,000 00
Old Colony R.R. 4s,	30,000	30,750 00	30,000 00
	\$470,000	\$463,218 50	\$466,250 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$150,000	\$153,475 00	\$150,000 00
West End Street Railway Company 4s,	25,000	25,750 00	25,000 00
	\$175,000	\$179,225 00	\$175,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$31,718 09	2 per cent.	\$441,925 00	4½ per cent.	\$75,000 00	5¾ per cent.
86,725 00	4 per cent.	200,000 00	4¾ per cent.	38,650 00	6 per cent.
32,000 00	4½ per cent.	1,002,255 00	5 per cent.		

REAL ESTATE FOR BANKING PURPOSES: —

Amount invested,	\$73,000 00
Estimated value,	78,000 00
Assessed value,	61,000 00
Net income during year,	691 84

Mechanics' Savings Bank, Lowell — Concluded.**REAL ESTATE BY FORECLOSURE OR OTHERWISE : —**

Amount invested,	\$17,698 00
Assessed value,	23,250 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	3,546	
Amount of same,		306,821 78
Number of withdrawals during year,	3,984	
Amount of same,		381,236 14

DEPOSIT ACCOUNTS : —

Number opened during year,	485
Number closed during year,	505
Total number Oct. 31, 1906,	5,429

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	410	
Amount of same,		470,344 58
Number of loans secured by mortgage of real estate,	500	

GROSS INCOME RECEIVED DURING YEAR, 138,382 50

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$7,866 66	\$751 17	\$8,617 83
Percentage to total assets, . . . . .	.00245	.00023	.00268

DIVIDENDS DECLARED DURING YEAR : —

December, 1905, $1\frac{3}{4}$ per cent.,	\$50,698 57	
June, 1906, $1\frac{3}{4}$ per cent.,	51,641 34	102,339 91

DATE OF EXAMINATION, AUGUST 27.

MECHANICS' SAVINGS BANK—READING.

EDWARD H. PALMER, *President.*

LEWIS M. BANCROFT, *Treasurer.*

EDGAR N. HUNT, *Clerk of the Corporation.*

Investment Committee: EDWARD H. PALMER, EDWARD F. PARKER, MOSES E. NICHOLS.

Incorporated March 20, 1891. Open for business every business day except Saturdays, 8.30 to 11 A.M.; 2.30 to 4 P.M.; Saturdays, 8.30 A.M. to 12 M.

Deposits commence to draw interest the first Saturday of March, June, September and December. Dividends are payable the second Saturday of June and December.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$19,964 00	Deposits,	\$289,704 98
Bank stocks,	2,100 00	Guaranty fund,	4,827 43
Railroad bonds,	71,766 88	Profit and loss account,	9,407 66
Loans to counties, cities or towns,	51,850 00	Due on mortgage loans,	1,488 65
Loans on real estate,	127,245 00		
Loans on personal security,	24,888 20		
Furniture and fixtures,	500 00		
Deposit in bank, on interest,	5,333 85		
Cash on hand,	1,780 79		
	\$305,428 72		\$305,428 72

CASH ON DEPOSIT IN BANK : —

First National Bank, Reading, \$5,333 85

Mechanics' Savings Bank, Reading — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Town of Dracut, Mass. (Water District), 4s, .	\$6,000	\$6,150 00	\$6,264 00
Reading, Mass., 4s,	13,000	13,555 00	13,700 00
	\$19,000	\$19,705 00	\$19,964 00
<i>Bank Stocks.</i>			
21 shares First National Bank, Reading, . .	\$2,100	\$1,680 00	\$2,100 00
<i>Railroad Bonds.</i>			
Bangor & Aroostook R.R. 5s,	\$13,000	\$15,340 00	\$15,482 50
Chicago, Burlington & Quincy R.R. 3½s, . .	12,000	11,100 00	11,597 50
Fitchburg R.R. 4s,	5,000	5,060 00	5,000 00
Illinois Central R.R. 3s,	10,000	8,100 00	9,050 00
Maine Central R.R. 4s,	2,000	2,010 00	2,000 00
Maine Central R.R. 4½s,	1,000	1,030 00	1,000 00
New York, New Haven & Hartford R.R. 4s, .	15,000	15,637 50	16,050 00
Penobscot Shore Line R.R. 4s,	1,000	1,030 00	1,000 00
Peoria & Northwestern R.R. 3½s,	5,000	4,750 00	4,871 88
Sioux City & Pacific R.R. 3½s,	5,000	4,750 00	4,715 00
Upper Coos R.R. 4s,	1,000	1,010 00	1,000 00
	\$70,000	\$69,817 50	\$71,766 88

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$5,333 85	2 per cent.	\$35,000 00	4½ per cent.	\$500 00	5½ per cent.
4,750 00	3½ per cent.	8,000 00	4½ per cent.	29,458 20	6 per cent.
5,300 00	4 per cent.	120,975 00	5 per cent.		

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	1,937	
Amount of same,		\$93,069 62
Number of withdrawals during year,	1,310	
Amount of same,		79,505 11

DEPOSIT ACCOUNTS : —

Number opened during year,	321
Number closed during year,	176
Total number Oct 31, 1906,	1,445

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	116	
Amount of same,		127,183 20
Number of loans secured by mortgage of real estate,	89	

GROSS INCOME RECEIVED DURING YEAR, 12,692 96

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$373 44	\$405 42	\$778 86
Percentage to total assets, . . . . .	.00122	.00133	.00255

DIVIDENDS DECLARED DURING YEAR : —

December, 1905, 1¾ per cent.,	\$4,310 68	
June, 1906, 1¾ per cent.,	4,526 79	8,837 47

DATE OF EXAMINATION, JULY 18.

MEDFORD SAVINGS BANK — MEDFORD.DANIEL A. GLEASON, *President.*CHARLES B. BUSS, *Treasurer.*J. GILMAN WAITE, *Clerk of the Corporation.*

Investment Committee: DANIEL A. GLEASON, FRANK E. CHANDLER, EDWARD S. RANDALL,
EDWARD F. ALLEN, CHARLES H. PARKER.

Incorporated Feb. 26, 1869. Open for business every business day, 8 to 11 A.M.; 3 to 6 P.M.; also Saturdays, 7 to 9 P.M.

Deposits commence to draw interest the first Saturday of February, May, August and November. Dividends are payable second Saturday of May and November.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$117,000 00	Deposits,	\$2,446,926 34
Bank stocks,	79,150 00	Guaranty fund,	99,000 00
Railroad bonds,	584,259 00	Profit and loss ac-	
Street railway bonds,	125,681 00	count,	17,340 93
Loans on real estate,	1,069,757 44	Interest account,	53,794 89
Loans on personal security,	566,250 00		
Real estate by foreclosure, etc.,	24,093 17		
Bank building and fixtures,	20,000 00		
Deposits in banks, on interest,	26,705 24		
Cash on hand,	4,166 31		
	\$2,617,062 16		\$2,617,062 16

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Bank of Commerce, Boston,	\$16,292 96
National Exchange Bank, Boston,	9,245 14
Medford National Bank, Medford,	1,167 14

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s.,	\$30,000	\$30,000 00	\$26,000 00
City of Beverly, Mass., 4s,	15,000	15,300 00	15,000 00
Fall River, Mass., 6s,	3,000	3,000 00	3,000 00
Providence, R. I., 4s,	25,000	25,750 00	25,000 00
Medford, Mass., 4s,	20,000	20,400 00	20,000 00
Youngstown, O., 5s,	8,000	8,110 00	8,000 00
Town of Arlington, Mass., 4s,	5,000	5,075 00	5,000 00
Wellesley, Mass., 4s,	15,000	15,262 50	15,000 00
	\$121,000	\$122,897 50	\$117,000 00
<i>Bank Stocks.</i>			
10 shares Commercial Nat'l Bank, Boston,	\$1,000	\$1,380 00	\$1,000 00
50 shares Fourth National Bank, Boston,	5,000	7,350 00	6,000 00
80 shares Merchants National Bank, Boston,	8,000	16,800 00	12,800 00
100 shares National Bank of Commerce, Boston,	10,000	16,000 00	11,400 00
55 shares National Exchange Bank, Boston,	5,500	8,800 00	5,500 00
70 shares National Shawmut Bank, Boston,	7,000	19,110 00	10,500 00
75 shares New England National Bank, Boston,	7,500	10,500 00	9,750 00
80 shares Second National Bank, Boston,	8,000	17,840 00	13,200 00
75 shares State National Bank, Boston,	7,500	11,175 00	9,000 00
	\$59,500	\$108,955 00	\$79,150 00

Medford Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$20,000	\$20,200 00	\$20,000 00
Chicago, Burlington & Quincy R.R. 3½s,	50,000	46,250 00	44,750 00
Chicago & Northwestern R.R. 7s,	35,000	39,200 00	39,065 00
Cleveland & Pittsburgh R.R. 4½s,	33,000	36,300 00	37,792 00
Concord & Claremont R.R. 4½s,	25,000	26,000 00	25,511 00
Concord & Montreal R.R. 4s,	25,000	25,375 00	25,000 00
Detroit & Bay City R.R. 5s,	30,000	34,650 00	35,450 00
Fitchburg R.R. 4s,	25,000	25,400 00	25,000 00
Grand River Valley R.R. 6s,	25,000	26,250 00	26,122 00
Illinois Central R.R. 3s,	30,000	24,000 00	25,300 00
Illinois Central R.R. 4s,	10,000	10,000 00	10,000 00
Kalamazoo, Allegan & Grand Rapids R.R. 5s,	15,000	17,700 00	18,925 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	53,000	53,265 00	53,659 00
Maine Central R.R. 4s,	13,000	13,065 00	13,000 00
New York, New Haven & Hartford R.R. 4s,	100,000	100,500 00	102,000 00
Sioux City & Pacific R.R. 3½s,	16,000	14,560 00	14,840 00
Troy & Boston R.R. 7s,	25,000	34,375 00	31,120 00
Washington County R.R. 3½s,	15,000	13,350 00	14,000 00
Winona & St. Peters R.R. 7s,	20,000	22,750 00	22,725 00
	\$565,000	\$583,190 00	\$584,259 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$50,000	\$51,500 00	\$52,375 00
Lynn & Boston Railroad Company 5s,	50,000	55,000 00	54,906 00*
Naumkeag Street Railway Company 6s,	18,000	19,080 00	18,400 00*
	\$118,000	\$125,580 00	\$125,681 00

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$26,705 24	2 per cent.	\$1,236,419 53	5 per cent.	\$109,000 00	5½ per cent.
107,809 80	4½ per cent.	25,000 00	5¼ per cent.	92,778 11	6 per cent.
65,000 00	4¼ per cent.				

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$20,000 00
Estimated value,	20,450 00
Assessed value,	20,450 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	24,093 17
Assessed value,	28,800 00

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	6,847	
Amount of same,		351,868 00
Number of withdrawals during year,	5,124	
Amount of same,		406,225 88

DEPOSIT ACCOUNTS:—

Number opened during year,	749
Number closed during year,	481
Total number Oct. 31, 1906,	6,759

Medford Savings Bank — Concluded.**STATISTICS OF LOANS :—**

Number not exceeding \$3,000 each,	455	
Amount of same,		\$660,286 53
Number of loans secured by mortgage of real estate,	529	

GROSS INCOME RECEIVED DURING YEAR, 112,891 03

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$5,080 00	\$743 62	\$5,823 62
Percentage to total assets, . . . . .	.00194	.00028	.00222

DIVIDENDS DECLARED DURING YEAR :—

November, 1905, $1\frac{3}{4}$ per cent.,	\$40,527 52	
May, 1906, $1\frac{3}{4}$ per cent.,	40,747 59	81,275 11

DATE OF EXAMINATION, MAY 21.

MEDWAY SAVINGS BANK — MEDWAY.

ARCHIBALD PARK, *President.*

WILLIAM H. UPTON, *Treasurer.*

WILLIAM H. UPTON, *Clerk of the Corporation.*

Investment Committee: A. E. BULLARD, SAMUEL G. CLARK, WILLARD P. CLARK,
F. C. CLARK, ARCHIBALD PARK, W. L. PALMER.

Incorporated Feb. 20, 1871. Open for business every business day, 9 A.M. to 12 M.;
2 to 5 P.M.

Deposits commence to draw interest the first day of March, June, September and December.
Dividends are payable the first Monday of June and December.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$59,000 00	Deposits,	\$407,927 61
Railroad bonds,	156,010 00	Guaranty fund,	20,519 03
Loans to counties, cities or towns,	30,833 39	Interest account,	16,612 31
Loans on real estate,	140,339 46		
Loans on personal security,	54,330 00		
Deposits in banks, on interest,	3,975 98		
Cash on hand,	570 12		
	\$445,058 95		\$445,058 95

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH :—

Eliot National Bank, Boston,	\$614 11
National Shawmut Bank, Boston,	3,361 87

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Aroostook, Me., $4\frac{1}{2}$ s,	\$5,000	\$5,175 00	\$5,000 00
City of Belfast, Me., 4s,	5,000	5,125 00	5,000 00
Boston, Mass., 4s,	6,000	6,305 00	6,000 00
Chicago, Ill., 4s,	5,000	5,050 00	5,000 00
Grand Rapids, Mich., $4\frac{1}{2}$ s,	3,000	3,120 00	3,000 00
Marlborough, Mass., 4s,	2,000	2,020 00	2,000 00
Melrose, Mass., 4s,	1,000	1,000 00	1,000 00
Milwaukee, Wis., 5s,	2,000	2,090 00	2,000 00
Minneapolis, Minn., $4\frac{1}{2}$ s,	7,000	7,360 00	7,000 00
Springfield, O., 5s,	3,000	3,345 00	3,000 00
Waltham, Mass., 4s,	5,000	5,075 00	5,000 00

Medway Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
Town of Clinton, Mass., 4s,	\$1,000	\$1,017 50	\$1,000 00
North Attleborough, Mass., 4s,	8,800	8,997 76	8,800 00
Revere, Mass., 4s,	5,200	5,219 50	5,200 00
	\$59,000	\$60,899 76	\$59,000 00
<i>Railroad Bonds.</i>			
Boston, Clinton & Fitchburg R.R. 5s,	\$2,000	\$2,060 00	\$2,000 00
Boston & Lowell R.R. 4s,	5,000	5,050 00	5,000 00
Boston & Maine R.R. 4½s,	5,000	5,625 00	5,000 00
Boston & Providence R.R. 4s,	3,000	3,075 00	3,000 00
Burlington & Missouri River R.R. 6s,	6,000	6,600 00	6,000 00
Chicago, Burlington & Quincy R.R. 3½s,	10,000	9,250 00	10,000 00
Chicago, Burlington & Quincy R.R. 4s,	6,000	6,150 00	6,000 00
Concord & Montreal R.R. 4s,	11,000	11,165 00	11,000 00
Fitchburg R.R. 4s,	8,000	8,062 50	8,000 00
Fitchburg R.R. 5s,	3,000	3,030 00	3,000 00
Illinois Central R.R. 3s,	1,000	790 00	885 00
Illinois Central R.R. 3½s,	16,000	14,720 00	16,000 00
Illinois Central R.R. 4s,	10,000	10,250 00	10,000 00
Maine Central R.R. 4½s,	8,000	8,240 00	8,000 00
Newport & Richford R.R. 5s,	2,000	2,060 00	2,000 00*
New York Central & Hudson River R.R. 3½s,	10,000	9,400 00	9,375 00
New York & New England R.R. 4s,	5,000	5,150 00	5,000 00
New York, New Haven & Hartford R.R. 4s,	20,000	20,350 00	20,000 00
Old Colony R.R. 4s,	3,000	3,120 00	3,000 00
Portsmouth, Great Falls & Conway R.R. 4½s,	5,000	5,550 00	5,000 00
St. Johnsbury & Lake Champlain R.R. 5s,	8,000	9,600 00	8,000 00
Washington County R.R. 3½s,	5,000	4,500 00	4,750 00
Worcester, Nashua & Roch. R.R. 4s,	5,000	5,025 00	5,000 00
	\$157,000	\$158,822 50	\$156,010 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$3,975 98	2 per cent.	\$10,000 00	4 $\frac{2}{5}$ per cent.	\$2,600 00	5½ per cent.
2,000 00	3.55 per ct.	33,000 00	4½ per cent.	97,333 50	6 per cent.
833 39	4 per cent.	20,000 00	4¾ per cent.		
15,000 00	4¼ per cent.	44,735 96	5 per cent.		

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	1,408	
Amount of same,		\$66,764 24
Number of withdrawals during year,	1,278	
Amount of same,		76,091 56

DEPOSIT ACCOUNTS : —

Number opened during year,	182
Number closed during year,	184
Total number Oct. 31, 1906,	1,863

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	154	
Amount of same,		129,889 46
Number of loans secured by mortgage of real estate,	143	

GROSS INCOME RECEIVED DURING YEAR,	21,228 80
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Medway Savings Bank — Concluded.**TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—**

	Salaries.	Other Expenses.	Total.
Amount paid during year, .	\$1,300 00	\$498 94	\$1,798 94
Percentage to total assets, .	.00292	.00111	.00403

DIVIDENDS DECLARED DURING YEAR :—

December, 1905, $1\frac{3}{4}$ per cent., .	.	.	.	\$6,706 97	
June, 1906, $1\frac{3}{4}$ per cent., .	.	.	.	6,797 11	\$13,504 08

DATE OF EXAMINATION, JANUARY 8.

MELROSE SAVINGS BANK — MELROSE.DANIEL RUSSELL, *President.*ELBRIDGE H. GOSS, *Treasurer.*JOHN LARRABEE, *Clerk of the Corporation.**Investment Committee:* MOSES S. PAGE, JOHN W. FARWELL, CHARLES H. ADAMS.

Incorporated April 5, 1872. Open for business every business day except Saturdays, 8.30 A.M. to 2 P.M.; Saturdays, 8.30 A.M. to 12 M.; also 7 to 8 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the third Wednesday of January and July.**BALANCE SHEET, OCT. 31, 1906.**

ASSETS.		LIABILITIES.	
Public funds,	\$127,000 00	Deposits,	\$1,142,843 96
Bank stocks,	2,800 00	Guaranty fund,	38,428 37
Railroad bonds,	21,500 00	Profit and loss account,	71,367 72
Loan on bank stocks,	225 00	Interest account,	19,384 27
Loans to counties, cities or towns,	6,300 00	Suspense account,	71 16
Loans on real estate,	659,380 62	Due on mortgage loans,	1,600 00
Loans on personal security,	428,393 20*		
Real estate by foreclosure, etc.,	17,533 25		
Deposit in bank, on interest,	7,474 73		
Cash on hand,	3,088 68		
	\$1,273,695 48		\$1,273,695 48

* This amount, in excess of the legal limit, has since been reduced.

CASH ON DEPOSIT IN BANK :—

Melrose National Bank, Melrose, \$7,474 73

LOAN ON BANK STOCKS :—

5 shares Melrose National Bank, Melrose, \$225 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Altoona, Pa., 4s,	\$5,000	\$5,100 00	\$5,000 00
Augusta, Me., 4s,	5,000	5,000 00	5,000 00
Belfast, Me., 4s,	10,000	10,100 00	10,000 00
Beverly, Mass., 4s,	1,000	1,020 00	1,000 00
Brockton, Mass., 5s,	6,000	6,210 00	6,000 00
Chicago, Ill., 4s,	12,000	12,012 00	12,000 00
Dayton, O., 5s,	1,000	1,000 00	1,000 00

Melrose Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.		Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>				
City of Gloucester, Mass., 4s,		\$2,000	\$2,000 00	\$2,000 00
Kansas City, Mo., 4½s,		10,000	10,500 00	10,000 00
Lowell, Mass., 4s,		4,000	4,100 00	4,000 00
Malden, Mass., 4s,		5,000	5,100 00	5,000 00
Melrose, Mass., 4s,		38,000	39,040 00	38,000 00
Quincy, Mass., 4s,		3,000	3,015 00	3,000 00
Somerville, Mass., 4s,		1,000	1,005 00	1,000 00
Town of Danvers, Mass., 4s,		6,000	6,120 00	6,000 00
Plymouth, Mass., 4s,		4,000	4,000 00	4,000 00
Reading, Mass., 4s,		9,000	9,250 00	9,000 00
Winchester, Mass., 4s,		5,000	5,120 00	5,000 00
		\$127,000	\$129,692 00	\$127,000 00
<i>Bank Stocks.</i>				
28 shares Freemans National Bank, Boston,		\$2,800	\$3,220 00	\$2,800 00
<i>Railroad Bonds.</i>				
Fitchburg R.R. 4s,		\$10,000	\$10,200 00	\$10,000 00
Grafton & Upton R.R. 4s,		10,000	6,500 00	6,500 00*
New York, New Haven & Hartford R.R. 4s,		5,000	5,062 00	5,000 00
		\$25,000	\$21,762 00	\$21,500 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$7,474 73	2 per cent.	\$55,000 00	4¾ per cent.	\$51,131 50	5½ per cent.
800 00	3½ per cent.	818,657 32	5 per cent.	138,460 00	6 per cent.
10,250 00	4½ per cent.	20,000 00	5½ per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	\$17,533 25
Assessed value,	20,875 00

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	6,817
Amount of same,	264,938 55
Number of withdrawals during year,	4,340
Amount of same,	236,849 47

DEPOSIT ACCOUNTS:—

Number opened during year,	744
Number closed during year,	536
Total number Oct. 31, 1906,	5,378

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	434
Amount of same,	579,880 62
Number of loans secured by mortgage of real estate,	452

GROSS INCOME RECEIVED DURING YEAR,	57,840 79
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Melrose Savings Bank — Concluded.**TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —**

	Salaries.	Other Expenses.	Total.
Amount paid during year, .	\$2,700 00	\$802 30	\$3,502 30
Percentage to total assets, .	.00212	.00063	.00275

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, $1\frac{1}{4}$ per cent., .	.	.	.	\$17,827 61	
July, 1906, $1\frac{1}{4}$ per cent., .	.	.	.	18,254 05	\$36,081 66

DATE OF EXAMINATION, APRIL 17.

MERRIMAC SAVINGS BANK — MERRIMAC.THOMAS H. HOYT, *President.*FREDERICK C. GRANT, *Treasurer.*FREDERICK C. GRANT, *Clerk of the Corporation.**Investment Committee:* THOMAS H. HOYT, HERBERT O. DELANO, HENRY H. STORY.

Incorporated April 19, 1871. Open for business every business day except Saturdays, 8.30 A.M. to 12 M., 1.30 to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.

Deposits commence to draw interest the third Wednesday of January, April, July and October. Dividends are payable the fourth Wednesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$69,000 00	Deposits,	\$449,432 12
Bank stocks,	5,100 00	Guaranty fund,	26,276 29
Railroad bonds,	130,896 33	Profit and loss account,	798 03
Street railway bonds,	15,000 00		
Boston Terminal Company bonds,	20,000 00		
Loans on bank stocks,	500 00		
Loan on railroad stocks,	100 00		
Loans to counties, cities or towns,	5,000 00		
Loans on real estate,	135,477 50		
Loans on personal security,	62,779 92		
Real estate by foreclosure, etc.,	19,471 22		
Stocks, bonds, etc., taken to secure indebtedness,	350 00		
Premium account,	3,071 25		
Furniture and fixtures,	858 92		
Deposit in bank, on interest,	7,000 00		
Deposit in bank, not on interest,	1,390 52		
Cash on hand,	510 78		
	\$476,506 44		\$476,506 44

CASH ON DEPOSIT IN BANK : —

First National Bank, Merrimac, \$8,390 52

LOANS ON BANK STOCKS, AMOUNT ON EACH : —

6 shares First National Bank, Merrimac, \$400 00

2 shares First National Bank, Merrimac, 100 00

LOAN ON RAILROAD STOCKS : —

1 share Boston & Maine R.R., \$100 00

Merrimac Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Aroostook, Me., 4½s,	\$15,000	\$15,525 00	\$15,000 00
City of Chicopee, Mass., 3½s,	10,000	9,800 00	10,000 00
Concord, N. H., 4s,	7,000	7,210 00	7,000 00
Keene, N. H., 4s,	2,000	2,030 00	2,000 00
Lynn, Mass., 3½s,	5,000	4,937 50	5,000 00
Meriden, Conn., 4s,	5,000	5,000 00	5,000 00
Newton, Mass., 4s,	5,000	5,050 00	5,000 00
Stamford, Conn., 4s,	5,000	5,062 50	5,000 00
Waterbury, Conn., 4s,	5,000	5,100 00	5,000 00
Town of Auburn, Me., 4s,	5,000	5,162 50	5,000 00
Merrimac, Mass., 4s,	5,000	5,100 00	5,000 00
	\$69,000	\$69,977 50	\$69,000 00
<i>Bank Stocks.</i>			
51 shares First National Bank, Merrimac,	\$5,100	\$5,100 00	\$5,100 00
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 4s,	\$20,000	\$20,700 00	\$20,000 00
Chicago, Burlington & Quincy R.R. 3½s,	16,000	14,880 00	15,390 08
Concord & Montreal R.R. 4s,	11,000	11,220 00	11,000 00
Erie & Pittsburgh R.R. 3½s,	5,000	4,750 00	4,975 00
Fitchburg R.R. 4½s,	5,000	5,200 00	5,000 00
Illinois Central R.R. 3s,	10,000	8,100 00	9,050 00
Illinois Central R.R. 3½s,	15,000	13,875 00	15,000 00
Maine Central R.R. 4s,	7,000	7,035 00	7,000 00
Michigan Central R.R. 3½s,	10,000	9,500 00	9,650 00
New York, New Haven & Hartford R.R. 3½s,	10,000	9,200 00	9,831 25
New York, New Haven & Hartford R.R. 4s,	10,000	10,100 00	10,000 00
Old Colony R.R. 4s,	6,000	6,202 50	6,000 00
Peoria & Northwestern R.R. 3½s,	8,000	7,600 00	8,000 00
	\$133,000	\$128,362 50	\$130,896 33
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$15,000	\$15,450 00	\$15,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$20,000	\$20,800 00	\$20,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$7,000 00	3½ per cent.	\$10,300 00	5½ per cent.	\$41,072 50	6 per cent.
39,979 92	4½ per cent.	10,000 00	5¼ per cent.	5,000 00	6¼ per cent.
97,505 00	5 per cent.				

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$19,471 22
Assessed value,	23,975 00
Net income during year,	436 94

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	783
Amount of same,	38,464 78
Number of withdrawals during year,	742
Amount of same,	64,095 03

Merrimac Savings Bank — Concluded.**DEPOSIT ACCOUNTS :—**

Number opened during year,	.	.	.	.	.	85
Number closed during year,	.	.	.	.	.	87
Total number Oct. 31, 1906, .	.	.	.	.	.	1,460

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	.	.	.	.	.	89
Amount of same,	.	.	.	.	.	\$90,457 42
Number of loans secured by mortgage of real estate,	95

GROSS INCOME RECEIVED DURING YEAR,	19,829 44
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,560 00	\$496 08	\$2,056 08
Percentage to total assets, .	.00327	.00104	.00431

DIVIDENDS DECLARED DURING YEAR :—

April, 1906, $1\frac{3}{4}$ per cent.,	.	.	.	.	\$7,741 80
October, 1906, $1\frac{3}{4}$ per cent.,	.	.	.	.	7,639 06
					15,380 86

DATE OF EXAMINATION, FEBRUARY 2.

MERRIMACK RIVER SAVINGS BANK—LOWELL.CHARLES E. ADAMS, *President.*NATHAN G. LAMSON, *Treasurer.*NATHAN G. LAMSON, *Clerk of the Corporation.*

Investment Committee: CHARLES F. VARNUM, PERLEY P. PERHAM, H. C. TAFT,
JAMES SCOTT, NATHAN G. LAMSON.

Incorporated Feb. 24, 1871. Open for business every business day, $9\frac{1}{2}$ A.M. to 1 P.M.; also
Saturdays, 7 to 9 P.M.

Deposits commence to draw interest the first Saturday of February, May, August and
November. Dividends are payable the first Saturday of May and November.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$10,000 00	Deposits,	\$2,206,170 82
Bank stocks,	43,400 00	Guaranty fund, . .	108,000 00
Railroad bonds,	291,150 00	Profit and loss ac-	
Street railway bonds,	25,000 00	count,	54,571 12
Loans on railroad bonds,	50,000 00	Interest account, .	54,374 09
Loans to counties, cities or towns,	11,000 00		
Loans on depositors' books,	1,830 00		
Loans on real estate,	1,137,125 01		
Loans on personal security,	792,750 00		
Real estate by foreclosure, etc., . .	8,974 50		
Real estate in possession,	1,800 00		
Taxes paid on mortgaged prop-			
erties,	7,071 23		
Deposits in banks, on interest, . .	39,995 41		
Cash on hand,	3,019 88		
	\$2,423,116 03		\$2,423,116 03

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH :—

State National Bank, Boston,	\$9,755 57
Old Lowell National Bank, Lowell,	5,000 00
Wamesit National Bank, Lowell,	25,239 84

Merrimack River Savings Bank — Continued.

LOANS ON RAILROAD BONDS, AMOUNT ON EACH:—

\$28,000 New York, New Haven & Hartford R.R. 4s,	\$25,000 00
30,000 New England R.R. 4s,	25,000 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Town of Eastport, Me., 4½s,	\$10,000	\$10,000 00	\$10,000 00
<i>Bank Stocks.</i>			
25 shares Atlantic National Bank, Boston,	\$2,500	\$3,625 00	\$2,500 00
15 shares Continental Nat'l Bank, Boston,	—	75 00	—
20 shares Eliot National Bank, Boston,	2,000	4,000 00	2,000 00
28 shares Faneuil Hall Nat'l Bank, Boston,	2,800	4,060 00	2,800 00
25 shares First National Bank, Boston,	2,500	7,375 00	2,500 00
31 shares Fourth National Bank, Boston,	3,100	4,557 00	3,100 00
40 shares Metropolitan Nat'l Bank, Boston,	4,000	4,760 00	4,000 00
51 shares Nat'l Bank of Commerce, Boston,	5,100	8,160 00	5,100 00
54 shares Old Boston Nat'l Bank, Boston,	5,400	5,940 00	5,400 00
31 shares State National Bank, Boston,	3,100	4,619 00	3,100 00
27 shares Webster and Atlas Nat'l B'k, Boston,	2,700	3,996 00	2,700 00
102 shares Wamesit National Bank, Lowell,	10,200	10,200 00	10,200 00
	\$43,400	\$61,367 00	\$43,400 00
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$20,000	\$20,100 00	\$20,000 00
Boston & Maine R.R. 4s,	14,000	14,490 00	14,000 00
Boston, Revere Beach & Lynn R.R. 4½s,	15,000	16,200 00	15,000 00
Chicago, Burlington & Quincy R.R. 3½s,	30,000	27,750 00	29,350 00
Chicago, Burlington & Quincy R.R. 4s,	20,000	20,500 00	20,000 00
Cleveland & Pittsburgh R.R. 3½s,	50,000	47,500 00	50,000 00
Fitchburg R.R. 4s,	30,000	30,375 00	30,000 00
Fitchburg R.R. 4½s,	10,000	10,400 00	10,000 00
Illinois Central R.R. 3½s,	25,000	22,875 00	23,775 00
Lime Rock R.R. 4s,	10,000	9,800 00	10,000 00
New York, New Haven & Hartford R.R. 3½s,	40,000	36,800 00	39,025 00
New York, New Haven & Hartford R.R. 4s,	30,000	30,125 00	30,000 00
	\$294,000	\$286,915 00	\$291,150 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$25,000	\$25,562 50	\$25,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$34,995 41	2 per cent.	\$320,450 00	4½ per cent.	\$90,084 22	5½ per cent.
5,000 00	3 per cent.	180,000 00	4¾ per cent.	70,000 00	5¾ per cent.
70,000 00	4 per cent.	1,169,185 79	5 per cent.	42,985 00	6 per cent.
25,000 00	4½ per cent.	25,000 00	5½ per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	\$8,974 50
Assessed value,	7,300 00

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	2,701	
Amount of same,		273,921 15
Number of withdrawals during year,	2,509	
Amount of same,		253,128 03

Merrimack River Savings Bank — Conclude**DEPOSIT ACCOUNTS : —**

Number opened during year,	.	.	.	.	479
Number closed during year,	.	.	.	.	355
Total number Oct. 31, 1906,	.	.	.	.	3,640

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	286	
Amount of same,	.	.	.	.	.	\$414,877 22
Number of loans secured by mortgage of real estate,	.	.	.	.	369	

GROSS INCOME RECEIVED DURING YEAR, 104,144 60

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$6,500 00	\$1,300 16	\$7,800 16
Percentage to total assets,	.00267	.00054	.00321

DIVIDENDS DECLARED DURING YEAR : —

November, 1905, $1\frac{3}{4}$ per cent.,	.	.	.	.	\$35,571 50	
May, 1906, $1\frac{3}{4}$ per cent.,	.	.	.	.	36,544 92	72,116 42

DATE OF EXAMINATION, MARCH 30.

MIDDLEBOROUGH SAVINGS BANK — MIDDLEBOROUGH.

DAVID G. PRATT, *President.*

ANDREW M. WOOD, *Treasurer.*

ANDREW M. WOOD, *Clerk of the Corporation.*

Investment Committee: DAVID G. PRATT, GEORGE R. SAMPSON, GEORGE E. DOANE.

Incorporated March 15, 1873. Open for business every business day, 9 A.M. to 12 M., 2 to 4 P.M.; also Saturdays, 7 to 8 P.M.

Deposits commence to draw interest the first Monday of January, April, July and October.

Dividends are payable the first Monday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$138,000 00	Deposits,	\$1,593,966 05
Bank stocks,	3,900 00	Guaranty fund,	80,000 00
Railroad bonds,	283,475 00	Profit and loss account,	26,698 46
Street railway bonds,	40,000 00	Interest account,	8,170 30
Loan on public funds,	15,000 00		
Loans to counties, cities or towns,	80,600 00		
Loans on real estate,	885,365 00		
Loans on personal security,	141,311 00		
Real estate by foreclosure, etc.,	46,451 70		
Bank building and fixtures,	47,000 00		
Expense account,	86 47		
Deposits in banks, on interest,	25,260 81		
Cash on hand,	2,384 83		
	\$1,708,834 81		\$1,708,834 81

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH : —

Atlantic National Bank, Boston,	.	.	.	.	\$6,045 56
Winthrop National Bank, Boston,	.	.	.	.	6,772 81
Middleborough National Bank, Middleborough,	.	.	.	.	11,842 44
Pynchon National Bank, Springfield (in liquidation),	600 00

LOAN ON PUBLIC FUNDS : —

\$15,000 City of Springfield, Mass., $3\frac{1}{2}$ s,	\$15,000 00
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Middleborough Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.		Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>				
City of Boston, Mass., 3½s,	.	\$25,000	\$23,750 00	\$25,000 00
Boston, Mass., 4s,	.	10,000	10,450 00	10,000 00
Dayton, O., 5s,	.	10,000	10,475 00	10,000 00
Dubuque, Ia., 4s,	.	16,000	16,140 00	16,000 00
Fort Wayne, Ind., 4½s,	.	5,000	5,150 00	5,000 00
Kansas City, Mo., 4s,	.	25,000	25,750 00	25,000 00
Lynn, Mass., 4s,	.	15,000	15,056 25	15,000 00
Rockford, Ill., 4½s,	.	10,000	10,000 00	10,000 00
South Bend, Ind., 5s,	.	4,000	4,020 00	4,000 00
Terre Haute, Ind., 4s,	.	7,000	7,000 00	7,000 00
Town of Burrillville, R. I., 4s,	.	5,000	5,000 00	5,000 00
Weymouth, Mass., 4s,	.	6,000	6,052 50	6,000 00
		\$138,000	\$138,843 75	\$138,000 00
<i>Bank Stocks.</i>				
11 shares Tremont National Bank, Boston,	.	\$385	\$55 00	—
12 shares Middleborough National Bank, Middleborough,	.	1,200	1,440 00	\$1,200 00
27 shares Plymouth Nat'l Bank, Plymouth,	.	2,700	3,105 00	2,700 00
		\$4,285	\$4,600 00	\$3,900 00
<i>Railroad Bonds</i>				
Beech Creek R.R. 4s,	.	\$6,000	\$6,120 00	\$6,000 00
Boston & Lowell R.R. 4s,	.	20,000	20,000 00	20,000 00
Chicago, Burlington & Quincy R.R. 3½s,	.	55,000	50,875 00	55,000 00
Chicago, Burlington & Quincy R.R. 4s,	.	10,000	10,300 00	10,000 00
Dexter & Newport R.R. 4s,	.	5,000	5,025 00	5,000 00
Fitchburg R.R. 3½s,	.	10,000	9,500 00	10,000 00
Fitchburg R.R. 4s,	.	6,000	6,032 50	6,000 00
Fitchburg R.R. 5s,	.	6,000	6,060 00	6,000 00
Illinois Central R.R. 3s,	.	33,000	25,740 00	30,606 25
Illinois Central R.R. 3½s,	.	20,000	18,300 00	20,000 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	.	8,000	8,020 00	8,000 00
Maine Central R.R. 4s,	.	5,000	5,000 00	5,000 00
Michigan Central R.R. 4s,	.	10,000	10,200 00	10,000 00
New York Central & Hudson River R.R. 3½s,	.	10,000	9,400 00	10,000 00
New York, New Haven & Hartford R.R. 4s,	.	30,000	30,725 00	30,000 00
Old Colony R.R. 4s,	.	10,000	10,350 00	10,000 00
Portland & Ogdensburg R.R. 5s,	.	16,000	16,240 00	16,000 00
Princeton & Northwestern R.R. 3½s,	.	10,000	9,400 00	9,825 00
Sioux City & Pacific R.R. 3½s,	.	17,000	15,980 00	16,043 75
		\$287,000	\$273,267 50	\$283,475 00
<i>Street Railway Bonds.</i>				
Holyoke Street Railway Company 5s,	.	\$1,000	\$1,070 00	\$1,000 00
West End Street Railway Company 4s,	.	39,000	39,960 00	39,000 00
		\$40,000	\$41,030 00	\$40,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$24,660 81	2 per cent.	\$99,500 00	4½ per cent.	\$48,550 00	5½ per cent.
80,700 00	4 per cent.	15,000 00	4¾ per cent.	260,342 00	6 per cent.
2,500 00	4½ per cent.	616,284 00	5 per cent.		

Middleborough Savings Bank — Concluded.**REAL ESTATE FOR BANKING PURPOSES :—**

Amount invested,	\$47,000 00
Estimated value,	47,000 00
Assessed value,	36,000 00
Net income during year,	1,550 67

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	46,451 70
Assessed value,	46,500 00
Net income during year,	670 38

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	4,971
Amount of same,	237,441 25
Number of withdrawals during year,	3,362
Amount of same,	283,852 25

DEPOSIT ACCOUNTS :—

Number opened during year,	645
Number closed during year,	454
Total number Oct. 31, 1906,	5,068

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	442
Amount of same,	402,468 00
Number of loans secured by mortgage of real estate,	399

GROSS INCOME RECEIVED DURING YEAR, 82,894 91

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$3,375 00	\$1,798 96	\$5,173 96
Percentage to total assets, . . . . .	.00197	.00105	.00302

DIVIDENDS DECLARED DURING YEAR :—

April, 1906, $1\frac{3}{4}$ per cent.,	\$26,580 95
October, 1906, $1\frac{3}{4}$ per cent.,	26,755 97
	53,336 92

DATE OF EXAMINATION, MAY 15.

MIDDLESEX INSTITUTION FOR SAVINGS—CONCORD.

HARVEY WHEELER, *President.*

CHARLES E. BROWN, *Treasurer.*

HERBERT W. HOSMER, *Clerk of the Corporation.*

Investment Committee: HARVEY WHEELER, EDWARD J. BARTLETT, LORING N. FOWLER, WOODWARD HUDSON.

Incorporated March 4, 1835. Open for business every business day except Saturdays, 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.15 P.M.

Deposits commence to draw interest the first day of March, June, September and December. Dividends are payable the first day of January and July.

Middlesex Institution for Savings — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$21,387 50	Deposits,	\$1,873,641 49
Bank stocks,	10,000 00	Guaranty fund,	92,500 00
Railroad bonds,	508,712 50	Profit and loss account,	5,568 86
Street railway bonds,	47,768 75	Interest account,	34,940 84
Boston Terminal Company bonds,	53,550 00	Rent account,	31 58
Loans to counties, cities or towns,	44,000 00		
Loans on real estate,	585,527 21		
Loans on personal security,	667,000 00		
Real estate by foreclosure, etc.,	7,500 00		
Bank building and fixtures,	10,500 00		
Expense account,	2,616 74		
Deposits in banks, on interest,	42,391 64		
Deposits in banks, not on interest,	5,096 34		
Cash on hand,	632 09		
	\$2,006,682 77		\$2,006,682 77

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$32,391 64
Concord National Bank, Concord,	15,096 34

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Town of Concord, Mass., 3½s,	\$10,000	\$9,500 00	\$10,000 00
Concord, Mass., 4s,	10,000	10,300 00	11,387 50
	\$20,000	\$19,800 00	\$21,387 50
<i>Bank Stocks.</i>			
100 shares Concord National Bank, Concord,	\$10,000	\$15,000 00	\$10,000 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$10,000	\$9,700 00	\$10,350 00
Boston & Lowell R.R. 4s,	15,000	15,075 00	15,000 00
Boston & Maine R.R. 4s,	10,000	10,300 00	10,000 00
Boston & Maine R.R. 4½s,	25,000	28,000 00	25,000 00
Chicago, Burlington & Quincy R.R. 3½s,	25,000	23,000 00	25,875 00
Cleveland & Pittsburg R.R. 3½s,	20,000	19,000 00	21,150 00
Chicago & Northwestern R.R. 3½s,	15,000	14,400 00	15,450 00
Concord & Montreal R.R. 4s,	50,000	51,000 00	50,000 00
Connecticut & Passumpsic Rivers R.R. 4s,	10,000	10,300 00	10,000 00
Connecticut River R.R. 3½s,	10,000	9,500 00	10,150 00
Fitchburg R.R. 4s,	30,000	30,275 00	30,687 50
Illinois Central R.R. 3½s,	20,000	18,400 00	20,775 00
Illinois Central R.R. 4s,	10,000	10,150 00	11,300 00
Kalamazoo, Allegan & Grand Rapids R.R. 5s,	20,000	24,000 00	26,700 00
Maine Central R.R. 4s,	15,000	15,075 00	15,000 00
Maine Central R.R. 4½s,	20,000	20,500 00	20,000 00
Michigan Central R.R. 3½s,	50,000	46,500 00	48,950 00
New York Central & Hudson River R.R. 3½s,	25,000	23,375 00	25,375 00
New York, New Haven & Hartford R.R. 3½s,	20,000	18,300 00	19,625 00
New York, New Haven & Hartford R.R. 4s,	25,000	25,000 00	25,625 00
Old Colony R.R. 4s,	20,000	20,500 00	20,000 00
Portland & Rumford Falls R.R. 4s,	10,000	10,100 00	10,500 00
Sullivan County R.R. 4s,	10,000	10,000 00	10,000 00
Troy & Boston R.R. 7s,	20,000	28,000 00	31,200 00
	\$485,000	\$490,450 00	\$508,712 50

Middlesex Institution for Savings — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s, . . .	\$25,000	\$25,500 00	\$26,343 75
West End Street Railway Company 4s, . . .	20,000	20,400 00	21,425 00
	\$45,000	\$45,900 00	\$47,768 75
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s, . . .	\$50,000	\$52,000 00	\$53,550 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$32,391 64	2½ per cent.	\$69,400 00	4½ per cent.	\$124,950 00	5½ per cent.
10,000 00	3 per cent.	105,000 00	4½ per cent.	70,000 00	5½ per cent.
17,000 00	3½ per cent.	740,007 21	5 per cent.	63,170 00	6 per cent.
7,000 00	4 per cent.	100,000 00	5½ per cent.		

REAL ESTATE FOR BANKING PURPOSES :—

Amount invested,	\$10,500 00
Estimated value,	10,500 00
Assessed value,	8,500 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	7,500 00
Assessed value,	8,200 00

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	4,356	
Amount of same,		298,686 74
Number of withdrawals during year,	3,353	
Amount of same,		08 55

DEPOSIT ACCOUNTS :—

Number opened during year,	634
Number closed during year,	404
Total number Oct. 31, 1906,	5,488

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	241	
Amount of same,		343,327 21
Number of loans secured by mortgage of real estate,	277	

GROSS INCOME RECEIVED DURING YEAR, 83,652 80

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$5,600 00	\$800 18	\$6,400 18
Percentage to total assets, . . . . .	.00279	.00039	.00318

DIVIDENDS DECLARED DURING YEAR :—

December, 1905, 2 per cent.,	\$34,273 35
June, 1906, 2 per cent.,	34,965 65
	69,239 00

DATE OF EXAMINATION, JANUARY 9.

MILFORD SAVINGS BANK—MILFORD.

ZIBEON C. FIELD, *President.*JAMES E. WALKER, *Treasurer.*JAMES E. WALKER, *Clerk of the Corporation.**Investment Committee:* CHARLES F. CLAFLIN, ZIBEON C. FIELD, CLIFFORD A. COOK.Incorporated April 24, 1851. Open for business every business day except Saturdays,
9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.Deposits commence to draw interest the second Saturday of January, April, July and
October. Dividends are payable the second Saturday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$302,000 00	Deposits,	\$2,703,347 22
Bank stocks,	86,378 75	Guaranty fund,	117,323 83
Railroad bonds,	490,622 50	Profit and loss ac- count,	35,187 73
Street railway bonds,	100,000 00		
Boston Terminal Company bonds,	103,812 50		
Loans on bank stocks,	10,180 00		
Loans on railroad bonds,	110,000 00		
Loan on railroad stocks,	4,000 00		
Loans to counties, cities or towns,	153,150 00		
Loans on depositors' books,	450 00		
Loans on real estate,	615,016 31		
Loans on personal security,	768,666 79		
Real estate by foreclosure, etc.,	44,680 60		
Bank building and fixtures,	25,000 00		
Suspense account,	76 35		
Deposits in banks, on interest,	31,523 99		
Deposits in banks, not on interest,	9,836 21		
Cash on hand,	464 78		
	\$2,855,858 78		\$2,855,858 78

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$1,526 71
National Shawmut Bank, Boston,	8,997 28
Milford National Bank, Milford,	30,836 21

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

100 shares Milford National Bank, Milford,	\$10,000 00
2 shares Milford National Bank, Milford,	180 00

LOANS ON RAILROAD BONDS, AMOUNT ON EACH:—

\$4,000 New York, New Haven & Hartford R.R. 4s,	\$50,000 00
51,000 Boston & Maine R.R. 4s,	
40,000 New York, New Haven & Hartford R.R. 3½s,	60,000 00
32,000 Boston & Maine R.R. 4s,	

LOAN ON RAILROAD STOCKS:—

100 shares Old Colony R.R.,	\$4,000 00
50 shares Boston & Maine R.R.,	

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Beverly, Mass., 4s,	\$15,000	\$15,300 00	\$15,000 00
Boston, Mass., 4s,	25,000	25,530 00	25,000 00
Bridgeport, Conn., 4s,	6,000	6,180 00	6,000 00
Chicago, Ill., 4s,	50,000	50,000 00	50,000 00
Dayton, O., 4s,	25,000	25,250 00	25,000 00

Milford Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Dubuque, Ia., 4s,	\$8,000	\$8,000 00	\$8,000 00
Grand Rapids, Mich., 4½s,	6,000	6,060 00	6,000 00
Lynn, Mass., 4s,	7,000	7,210 00	7,000 00
New Britain, Conn., 4s,	20,000	20,000 00	20,000 00
Newport, R. I., 4s,	10,000	10,300 00	10,000 00
Newton, Mass., 4s,	20,000	20,500 00	20,000 00
Portland, Me., 6s,	2,000	2,000 00	2,000 00
Providence, R. I., 4s,	11,000	11,440 00	11,000 00
Saginaw, Mich., 4s,	12,000	12,120 00	12,000 00*
Woonsocket, R. I., 4s,	15,000	15,150 00	15,000 00*
Town of Attleborough, Mass., 4s,	20,000	20,400 00	20,000 00
Framingham, Mass., 4s,	20,000	20,000 00	20,000 00
Maynard, Mass., 4s,	20,000	20,400 00	20,000 00
Weymouth, Mass., 4s,	10,000	10,150 00	10,000 00
	\$302,000	\$305,990 00	\$302,000 00
<i>Bank Stocks.</i>			
10 shares Atlantic National Bank, Boston,	\$1,000	\$1,450 00	\$1,000 00
25 shares Continental Nat'l Bank, Boston,	—	125 00	1 00
56 shares First National Bank, Boston,	5,600	16,520 00	8,400 00
25 shares National Exchange Bank, Boston,	2,500	4,000 00	3,581 25
100 shares National Shawmut Bank, Boston,	10,000	27,300 00	15,000 00
47 shares National Union Bank, Boston,	4,700	8,460 00	7,496 50
33 shares State National Bank, Boston,	3,300	4,917 00	3,300 00
12 shares Webster and Atlas Nat'l B'k, Boston,	1,200	1,776 00	1,200 00
100 shares Home National Bank, Brockton,	10,000	18,000 00	10,000 00
9 shares Hopkinton Nat'l Bank, Hopkinton,	900	720 00	900 00
75 shares Home National Bank, Milford,	7,500	11,250 00	7,500 00
263 shares Milford National Bank, Milford,	26,300	39,450 00	28,000 00
	\$73,000	\$133,968 00	\$86,378 75
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$50,000	\$48,500 00	\$50,000 00
Boston & Lowell R.R. 4s,	20,000	20,000 00	20,000 00
Boston & Maine R.R. 4s,	10,000	10,250 00	10,000 00
Boston & Maine R.R. 4½s,	15,000	16,800 00	15,000 00
Chicago, Burlington & Quincy R.R. 3½s,	50,000	46,000 00	49,122 50
Chicago, Burlington & Quincy R.R. 4s,	25,000	25,500 00	25,000 00
Cleveland & Pittsburgh R.R. 4½s,	10,000	11,200 00	10,000 00
Fitchburg R.R. 4s,	10,000	10,100 00	10,000 00
Fitchburg R.R. 5s,	20,000	20,200 00	20,000 00
Milford & Woonsocket R.R. 5s,	4,000	4,000 00	4,000 00*
New York Central & Hudson River R.R. 3½s,	50,000	46,750 00	47,750 00
New York, New Haven & Hartford R.R. 3½s,	75,000	68,625 00	74,000 00
New York, New Haven & Hartford R.R. 4s,	75,000	76,500 00	75,000 00
Old Colony R.R. 4s,	12,000	12,240 00	12,000 00
Peoria & Northwestern R.R. 3½s,	25,000	23,750 00	23,750 00
Worcester, Nashua & Rochester R.R. 4s,	45,000	45,000 00	45,000 00
	\$496,000	\$485,415 00	\$490,622 50
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$40,000	\$40,800 00	\$40,000 00
West End Street Railway Company 4s,	60,000	61,200 00	60,000 00
	\$100,000	\$102,000 00	\$100,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$100,000	\$104,000 00	\$103,812 50

* Legal investments when made.

Milford Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$31,523 99	2 per cent.	\$10,000 00	4 $\frac{3}{4}$ per cent.	\$28,200 00	5 $\frac{1}{2}$ per cent.
79,500 00	3 $\frac{1}{2}$ per cent.	351,506 31	4 $\frac{1}{2}$ per cent.	40,000 00	5 $\frac{1}{8}$ per cent.
30,900 00	3 $\frac{3}{4}$ per cent.	250,500 00	4 $\frac{3}{4}$ per cent.	19,125 00	6 per cent.
100,950 00	4 per cent.	686,331 79	5 per cent.	450 00	6 $\frac{1}{2}$ per cent.
50,500 00	4 $\frac{1}{4}$ per cent.	12,500 00	5 $\frac{1}{4}$ per cent.	1,000 00	7 per cent.

REAL ESTATE FOR BANKING PURPOSES: —

Amount invested,	.	.	.	.	.	.	\$25,000 00
Estimated value,	.	.	.	.	.	.	25,000 00
Assessed value,	.	.	.	.	.	.	24,000 00
Net income during year,	.	.	.	.	.	.	975 83

REAL ESTATE BY FORECLOSURE OR OTHERWISE: —

Amount invested,	.	.	.	.	.	.	44,680 60
Assessed value,	.	.	.	.	.	.	56,500 00
Net income during year,	.	.	.	.	.	.	203 86

DEPOSITS AND WITHDRAWALS: —

Number of deposits during year,	.	.	.	.	.	9,423	
Amount of same,	.	.	.	.	.	.	525,430 90
Number of withdrawals during year,	.	.	.	.	.	6,472	
Amount of same,	.	.	.	.	.	.	518,294 55

DEPOSIT ACCOUNTS: —

Number opened during year,	.	.	.	.	.	1,169	
Number closed during year,	.	.	.	.	.	906	
Total number Oct. 31, 1906,	.	.	.	.	.	8,623	

STATISTICS OF LOANS: —

Number not exceeding \$3,000 each,	.	.	.	.	.	357	
Amount of same,	.	.	.	.	.	.	510,040 79
Number of loans secured by mortgage of real estate,	249	

GROSS INCOME RECEIVED DURING YEAR,	120,389 50
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES): —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$4,207 00	\$1,052 22	\$5,259 22
Percentage to total assets,	.00147	.00037	.00184

DIVIDENDS DECLARED DURING YEAR: —

April, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	\$43,706 98	
October, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	44,354 52	88,061 50

DATE OF EXAMINATION, JUNE 21.

MILLBURY SAVINGS BANK — MILLBURY.IRA N. GODDARD, *President.*IRVING B. SAYLES, *Treasurer.*IRVING B. SAYLES, *Clerk of the Corporation.**Investment Committee:* IRA N. GODDARD, DAMIEN DUCHARME, AUGUSTUS S. WINTER, HENRY W. CARTER, GEORGE J. DUDLEY, JACOB R. LINCOLN.

Incorporated April 10, 1854. Open for business every business day except Saturdays, 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first day of January, April, July and October. Dividends are payable the fifteenth day of January and July.

Millbury Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$93,000 00	Deposits,	\$1,290,194 60
Bank stocks,	41,000 00	Guaranty fund,	62,600 00
Railroad bonds,	264,000 00	Profit and loss ac-	
Street railway bonds,	63,000 00	count,	30,490 25
Boston Terminal Company bonds,	20,000 00	Interest account,	26,602 07
Loans on bank stocks,	5,065 00	Rent account,	312 50
Loans to counties, cities or towns,	31,500 00	Reserve profits,	10,000 00
Loans on real estate,	543,965 00		
Loans on personal security,	284,814 00		
Real estate by foreclosure, etc.,	14,866 31		
Bank building and fixtures,	22,000 00		
Stocks, bonds, etc., taken to se-			
cure indebtedness,	8,950 00		
Expense account,	1,372 34		
Taxes paid on mortgaged prop-			
erties,	159 26		
Deposits in banks, on interest,	26,100 00		
Deposits in banks, not on interest,	115 48		
Cash on hand,	292 03		
	\$1,420,199 42		\$1,420,199 42

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$1,386 60
Millbury National Bank, Millbury,	24,828 88

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

1 share Millbury National Bank, Millbury,	\$65 00
50 shares Spencer National Bank, Spencer,	5,000 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Bay City, Mich., 5s,	\$5,000	\$5,175 00	\$5,000 00
Chicago, Ill., 4s,	20,000	20,187 50	20,000 00
Kansas City, Mo., 4½s,	25,000	26,375 00	25,000 00
Milwaukee, Wis., 5s,	10,000	10,150 00	10,000 00
New Britain, Conn., 4s,	10,000	10,150 00	10,000 00
Saginaw, Mich., 4s,	10,000	10,000 00	10,000 00*
Sioux City, Ia., 4½s,	10,000	10,000 00	10,000 00
Town of Westborough, Mass., 5s,	3,000	3,052 50	3,000 00
	\$93,000	\$95,090 00	\$93,000 00
<i>Bank Stocks.</i>			
20 shares Continental Nat'l Bank, Boston,	—	\$100 00	—
50 shares First Ward National Bank, Boston,	\$5,000	8,750 00	\$5,000 00
23 shares Merchants National Bank, Boston,	2,300	4,830 00	2,300 00
57 shares Nat'l Bank of Commerce, Boston,	5,700	9,120 00	5,700 00
35 shares Second National Bank, Boston,	3,500	7,805 00	3,500 00
25 shares South End Nat'l Bank, Boston,	2,500	2,325 00	2,500 00
53 shares State National Bank, Boston,	5,300	7,897 00	5,300 00
10 shares Webster and Atlas Nat'l B'k, Boston,	1,000	1,480 00	1,000 00
30 shares Grafton National Bank, Grafton,	300	300 00	300 00
114 shares Millbury Nat'l Bank, Millbury,	11,400	11,400 00	11,400 00
10 shares Mechanics Nat'l Bank, Worcester,	1,000	1,100 00	1,000 00
30 shares Worcester Nat'l Bank, Worcester,	3,000	6,000 00	3,000 00
	\$41,000	\$61,107 00	\$41,000 00

* A legal investment when made.

Millbury Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Adirondack R.R. 4½s,	\$5,000	\$5,550 00	\$5,000 00
Boston & Albany R.R. 4s,	7,000	7,070 00	7,000 00
Boston & Maine R.R. 4½s,	6,000	6,720 00	6,000 00
Boston, Revere Beach & Lynn R.R. 4½s,	16,000	17,120 00	16,000 00
Cedar Rapids & Missouri River R.R. 7s,	5,500	6,292 50	5,500 00
Chicago, Burlington & Quincy R.R. 3½s,	14,000	12,950 00	14,000 00
Chicago & Northwestern R.R. 7s,	15,000	17,700 00	15,000 00
Fitchburg R.R. 4s,	16,000	16,220 00	16,000 00
Hannibal & St. Joseph R.R. 6s,	11,000	11,825 00	11,000 00
Illinois Central R.R. 3s,	6,000	4,680 00	6,000 00
Illinois Central R.R. 3½s,	25,000	22,975 00	25,000 00
Illinois Central R.R. 4s,	8,000	8,080 00	8,000 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	11,000	11,027 50	11,000 00
Maine Central R.R. 4s,	5,000	5,000 00	5,000 00
Maine Central R.R. 5s,	500	522 50	500 00
Maine Central R.R. 7s,	15,000	17,100 00	15,000 00
Minnesota & Iowa R.R. 3½s,	15,000	14,100 00	15,000 00
New York Central & Hudson River R.R. 3½s,	10,000	9,400 00	10,000 00
New York, New Haven & Hartford R.R. 3½s,	10,000	9,200 00	10,000 00
New York, New Haven & Hartford R.R. 4s,	30,000	30,600 00	30,000 00
Ottumwa, Cedar Falls & St. Paul R.R. 5s,	5,000	5,100 00	5,000 00
Portland & Rumford Falls R.R. 4s,	10,000	10,200 00	10,000 00
St. Johnsbury & Lake Champlain R.R. 5s,	18,000	21,600 00	18,000 00
	\$264,000	\$271,032 50	\$264,000 00
<i>Street Railway Bonds.</i>			
Boston & Northern Street Railway Company 4s,	\$5,000	\$4,500 00	\$5,000 00*
East Middlesex Street Railway Company 5s,	10,000	10,800 00	10,000 00
Lynn & Boston Railroad Company 5s,	15,000	16,350 00	15,000 00*
Naumkeag Street Railway Company 5s,	5,000	5,050 00	5,000 00*
Springfield Street Railway Company 4s,	13,000	13,130 00	13,000 00
West End Street Railway Company 4s,	15,000	15,300 00	15,000 00
	\$63,000	\$65,130 00	\$63,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$20,000	\$20,800 00	\$20,000 00

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$26,100 00	2½ per cent.	\$38,800 00	4½ per cent.	\$92,044 00	5½ per cent.
4,000 00	3½ per cent.	499,060 00	5 per cent.	93,030 00	6 per cent.
22,500 00	4 per cent.	52,500 00	5¼ per cent.	63,410 00	6½ per cent.

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$22,000 00
Estimated value,	20,000 00
Assessed value,	11,800 00
Net income during year,	386 05

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	14,866 31
Assessed value,	18,105 00

Millbury Savings Bank — Concluded.**DEPOSITS AND WITHDRAWALS:—**

Number of deposits during year,	2,366	
Amount of same,		\$187,137 53
Number of withdrawals during year,	1,470	
Amount of same,		123,644 31

DEPOSIT ACCOUNTS:—

Number opened during year,	446
Number closed during year,	206
Total number Oct. 31, 1906,	2,680

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	248	
Amount of same,		250,325 00
Number of loans secured by mortgage of real estate,	287	

GROSS INCOME RECEIVED DURING YEAR, 64,057 57

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year, \$1,769 00	\$644 52	\$2,413 52	
Percentage to total assets, .00124	.00045	.00169	

DIVIDENDS DECLARED DURING YEAR:—

January, 1906, 2 per cent.,	\$22,982 63	
July, 1906, 2 per cent.,	23,889 12	46,871 75

DATE OF EXAMINATION, MARCH 6.

MILTON SAVINGS BANK—MILTON.

H. CLIFFORD GALLAGHER, *President.*

WILLIAM B. THURBER, *Treasurer.*

FREDERICK A. GASKINS, *Clerk of the Corporation.*

Investment Committee: H. CLIFFORD GALLAGHER, JACOB TALBOT, NATHANIEL H. STONE,
GEORGE WIGGLESWORTH, FRANCIS R. HART.

Incorporated May 18, 1905. Open for business Tuesdays and Saturdays, 4 to 7 P.M.;
also Thursdays, 4 to 6 P.M.

Deposits commence to draw interest the second Thursday of March, June, September and
December. Dividends are payable the fourth Thursday of March and September.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$5,115 00	Deposits,	\$127,650 35
Loans on public funds,	49,500 00	Guaranty fund,	450 61
Loans on railroad bonds,	15,000 00	Profit and loss ac- count,	205 83
Loans on real estate,	12,000 00	Interest account,	722 92
Loans on personal security,	46,125 00*		
Deposits in banks, on interest,	1,189 71		
Cash on hand,	100 00		
	\$129,029 71		\$129,029 71

* In excess of the legal limit, since reduced.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

City Trust Company, Boston,	\$23 56
Old Colony Trust Company, Boston,	198 48
Blue Hill National Bank, Milton,	967 67

Milton Savings Bank — Concluded.

LOANS ON PUBLIC FUNDS, AMOUNT ON EACH:—

\$13,000 City of Providence, R. I., 3s,	}	\$34,500 00
2,000 City of Providence, R. I., 3½s,	.	.	.	.	.
18,200 City of Pittsburgh, Pa., 4s,	.	.	.	.	.
1,000 City of Pittsburgh, Pa., 6s,	.	.	.	.	.
1,000 City of Pawtucket, R. I., 4s,*	.	.	.	.	.
5,000 City of Portland, Me., 6s,	}	15,000 00
18,000 Kennebec, Me. (Water District), 3½s,	.	.	.	.	.

LOANS ON RAILROAD BONDS, AMOUNT ON EACH:—

\$11,000 Boston & Maine R.R. 4s,	.	.	.	.	.	\$10,000 00
6,000 Fitchburg R.R. 4s,	.	.	.	.	.	5,000 00

* Not a legal investment, and the bank so notified.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Boston, Mass., 3½s,	\$5,000	\$4,844 90	\$5,115 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$1,189 71	2 per cent.	\$76,500 00	5 per cent.	\$10,125 00	6 per cent.
5,000 00	4¾ per cent.	31,000 00	5½ per cent.		

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	.	.	.	.	1,681	
Amount of same,	.	.	.	.	.	\$117,145 00
Number of withdrawals during year,	.	.	.	.	297	
Amount of same,	.	.	.	.	.	16,798 44

DEPOSIT ACCOUNTS:—

Number opened during year,	.	.	.	.	541
Number closed during year,	.	.	.	.	56
Total number Oct. 31, 1906,.	.	.	.	.	678

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	.	.	.	.	4	
Amount of same,	.	.	.	.	.	6,125 00
Number of loans secured by mortgage of real estate,	.	.	.	.	4	

GROSS INCOME RECEIVED DURING YEAR, 3,343 57

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	—	\$25 00	\$25 00
Percentage to total assets,	—	.00019	.00019

DIVIDENDS DECLARED DURING YEAR:—

March, 1906, 1¾ per cent.,	.	.	.	.	\$460 35	
September, 1906, 1¾ per cent.,	.	.	.	.	1,336 44	1,796 79

DATE OF EXAMINATION, JULY 16.

MONSON SAVINGS BANK—MONSON.

EDWARD D. CUSHMAN, *President.*CHARLES A. BRADWAY, *Treasurer.*CHARLES A. BRADWAY, *Clerk of the Corporation.**Investment Committee:* EDWARD D. CUSHMAN, ARTHUR D. NORCROSS, CARLOS M. GAGE, LYMAN C. FLYNT.

Incorporated March 29, 1872. Open for business every business day except Saturdays, 9 A.M. to 12 M., 1 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first day of January, April, July and October.

Dividends are payable the first Monday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$123,000 00	Deposits,	\$1,661,006 19
Bank stocks,	23,340 00	Guaranty fund,	79,000 00
Railroad bonds,	271,220 00	Profit and loss account,	1,884 45
Street railway bonds,	54,950 00	Interest account,	37,887 87
Boston Terminal Company bonds,	35,000 00	Suspense account,	1,933 02
Loans on bank stocks,	4,300 00		
Loan on railroad stocks,	100 00		
Loans on depositors' books,	75 00		
Loans on real estate,	1,072,957 00		
Loans on personal security,	82,212 00		
Real estate by foreclosure, etc.,	17,798 41		
Bank building and fixtures,	28,000 00		
Expense account,	411 75		
Deposits in banks, on interest,	65,109 68		
Deposit in bank, not on interest,	1,182 86		
Cash on hand,	2,054 83		
	\$1,781,711 53		\$1,781,711 53

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Monson National Bank, Monson,	\$1,182 86
Northampton National Bank, Northampton,	10,000 00
Chapin National Bank, Springfield,	10,172 75
Chicopee National Bank, Springfield,	10,150 00
Pynchon National Bank, Springfield (in liquidation),	125 25
Springfield National Bank, Springfield,	10,000 00
Springfield Safe Deposit and Trust Company, Springfield,	6,025 73
Third National Bank, Springfield,	10,547 41
Union Trust Company, Springfield,	8,088 54

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

3 shares Monson National Bank, Monson,	\$300 00
20 shares Monson National Bank, Monson,	2,000 00
20 shares Monson National Bank, Monson,	2,000 00

LOAN ON RAILROAD STOCKS:—

1 share Boston & Albany R.R.,	\$100 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Middlesex, Mass., 4s,	\$10,000	\$10,175 00	\$10,000 00
City of Brockton, Mass., 4s,	10,000	10,275 00	10,000 00
Chicago, Ill., 4s,	10,000	10,000 00	10,000 00
Everett, Mass., 4s,	10,000	10,300 00	10,000 00
Grand Rapids, Mich., 4½s,	10,000	10,250 00	10,000 00
Holyoke, Mass., 4s,	10,000	10,200 00	10,000 00

Monson Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Lynn, Mass., 4s,	\$10,000	\$10,100 00	\$10,000 00
Malden, Mass., 4s,	10,000	10,300 00	10,000 00
Newton, Mass., 4s,	10,000	10,400 00	10,000 00
Town of Methuen, Mass., 4s,	5,000	5,150 00	5,000 00
Monson, Mass., 4s,	18,000	18,315 00	18,000 00
Natick, Mass., 4s,	10,000	10,300 00	10,000 00
	\$123,000	\$125,765 00	\$123,000 00
<i>Bank Stocks.</i>			
12 shares First National Bank, Boston,	\$1,200	\$3,540 00	\$1,200 00
30 shares Merchants National Bank, Boston,	3,000	6,300 00	3,000 00
25 shares National Bank of Commerce, Boston,	2,500	4,000 00	2,500 00
5 shares National Exchange Bank, Boston,	500	800 00	500 00
5 shares Tremont National Bank, Boston,	175	5 00	175 00
25 shares City National Bank, Holyoke,	2,500	2,925 00	2,500 00
90 shares Monson National Bank, Monson,	9,000	10,800 00	9,000 00
15 shares Palmer National Bank, Palmer,	1,500	1,500 00	1,500 00
11 shares Agawam National Bank, Springfield,	165	55 00	165 00
25 shares Union Trust Company, Springfield,	2,500	4,375 00	2,500 00
3 shares Ware National Bank, Ware,	300	330 00	300 00
	\$23,340	\$34,630 00	\$23,340 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 4s,	\$10,000	\$10,100 00	\$10,000 00
Boston & Lowell R.R. 4s,	15,000	15,100 00	15,000 00
Boston & Maine R.R. 4s,	20,000	20,550 00	20,000 00
Boston & Providence R.R. 4s,	10,000	10,150 00	10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	20,000	18,500 00	19,425 00
Chicago, Burlington & Quincy R.R. 4s,	18,000	18,352 50	18,000 00
Cleveland & Pittsburgh R.R. 4½s,	10,000	11,200 00	10,000 00
Concord & Montreal R.R. 4s,	10,000	10,150 00	10,000 00
Connecticut River R.R. 4s,	10,000	10,350 00	10,000 00
Connecticut & Passumpsic Rivers R.R. 4s,	10,000	10,350 00	10,000 00
Fitchburg R.R. 4s,	20,000	20,225 00	20,000 00
Illinois Central R.R. 3½s,	20,000	18,400 00	19,400 00
Lake Shore & Michigan Southern R.R. 3½s,	10,000	9,500 00	10,000 00
Maine Central R.R. 4s,	10,000	10,050 00	10,000 00
Michigan Central R.R. 3½s,	10,000	9,400 00	9,912 50
New York Central & Hudson River R.R. 3½s,	10,000	9,400 00	9,982 50
New York, New Haven & Hartford R.R. 4s,	30,000	30,700 00	30,000 00
Norwich & Worcester R.R. 4s,	10,000	10,250 00	10,000 00
Old Colony R.R. 4s,	10,000	10,400 00	10,000 00
Sioux City & Pacific R.R. 3½s,	10,000	9,300 00	9,500 00
	\$273,000	\$272,427 50	\$271,220 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$10,000	\$10,225 00	\$10,000 00
Boston & Northern Street Railway Company 4s,	10,000	9,000 00	9,950 00*
Springfield Street Railway Company 4s,	25,000	25,250 00	25,000 00
West End Street Railway Company 4s,	10,000	10,200 00	10,000 00
	\$55,000	\$54,675 00	\$54,950 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$35,000	\$36,400 00	\$35,000 00

* A legal investment when made.

Monson Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$65,109 68	3 per cent.	\$1,124,419 00	5 per cent.	\$10,875 00	6 per cent.
17,350 00	4½ per cent.	7,000 00	5½ per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$28,000 00
Estimated value,	28,000 00
Assessed value,	18,000 00
Net income during year,	636 46

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	17,798 41
Assessed value,	15,500 00
Net income during year,	980 97

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	2,663
Amount of same,	202,216 84
Number of withdrawals during year,	1,968
Amount of same,	203,573 45

DEPOSIT ACCOUNTS : —

Number opened during year,	489
Number closed during year,	272
Total number Oct. 31, 1906,	3,371

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	284
Amount of same,	542,114 00
Numbers of loans secured by mortgage of real estate,	403

GROSS INCOME RECEIVED DURING YEAR,	79,723 13
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,700 00	\$601 21	\$3,301 21
Percentage to total assets, . . . . .	.00151	.00034	.00185

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 2 per cent.,	\$31,507 49
October, 1906, 2 per cent.,	32,106 56
	63,614 05

DATE OF EXAMINATION, JULY 13.

NANTUCKET INSTITUTION FOR SAVINGS — NANTUCKET.DAVID FOLGER, *President.*GEORGE H. BROCK, *Treasurer.*GEORGE H. BROCK, *Clerk of the Corporation.*

Investment Committee : DAVID FOLGER, CHARLES E. SNOW, ALMON T. MOWRY,
HENRY BROWN, DAVID PARKER, HENRY P. BROWN.

Incorporated April 2, 1834. Open for business every business day from May to November,
9 A.M. to 1 P.M.; November to May, 10 A.M. to 1 P.M.

Deposits commence to draw interest the first Monday of January, April, July and October.
Dividends are payable the second Monday of January and July.

Nantucket Institution for Savings—Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$46,000 00	Deposits,	\$674,120 18
Bank stocks,	8,700 00	Guaranty fund,	34,130 22
Railroad bonds,	95,500 00	Profit and loss account,	20,665 44
Street railway bonds,	12,000 00		
Boston Terminal Company bonds,	20,000 00		
Loans on bank stocks,	3,000 00		
Loans on real estate,	420,410 00		
Loans on personal security,	97,203 00		
Real estate by foreclosure, etc.,	950 00		
Bank building and fixtures,	4,500 00		
Expense account,	634 57		
Deposits in banks, on interest,	19,096 28		
Cash on hand,	922 79		
	\$728,916 64		\$728,916 64

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Eliot National Bank, Boston,	\$11,567 18
Pacific National Bank, Nantucket,	7,529 10

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

22 shares Pacific National Bank, Nantucket,	\$2,200 00
9 shares Merchants National Bank, New Bedford,	800 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Bay City, Mich., 4s,	\$3,000	\$3,060 00	\$3,000 00
Beverly, Mass., 4s,	1,000	1,010 00	1,000 00
Grand Rapids, Mich., 4½s,	10,000	10,300 00	10,000 00
Middletown, Conn., 3½s,	3,000	2,895 00	3,000 00
Rockford, Ill., 4½s,	4,000	4,240 00	4,000 00
Saginaw, Mich., 4½s,	5,000	5,200 00	5,000 00*
Sioux City, Ia., 4½s,	15,000	15,600 00	15,000 00
Town of Billerica, Mass., 4s,	5,000	5,150 00	5,000 00
	\$46,000	\$47,455 00	\$46,000 00
<i>Bank Stocks.</i>			
10 shares Boylston National Bank, Boston,	\$1,000	\$1,000 00	\$1,000 00
10 shares Continental Nat'l Bank, Boston,	—	50 00	—
15 shares Eliot National Bank, Boston,	1,500	3,000 00	1,500 00
10 shares Faneuil Hall National Bank, Boston,	1,000	1,450 00	1,000 00
8 shares Metropolitan Nat'l Bank, Boston,	800	952 00	800 00
10 shares National Exchange Bank, Boston,	1,000	1,600 00	1,000 00
10 shares Old Boston National Bank, Boston,	1,000	1,100 00	1,000 00
10 shares South End National Bank, Boston,	1,000	930 00	1,000 00
5 shares Nat'l Bank of Fairhaven, Fairhaven,	400	400 00	400 00
10 shares Pacific Nat'l Bank, Nantucket,	1,000	1,300 00	1,000 00
	\$8,700	\$11,782 00	\$8,700 00
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$1,000	\$1,000 00	\$1,000 00
Boston & Maine R.R. 4s,	5,000	5,125 00	5,000 00
Chicago, Burlington & Quincy R.R. 3½s,	22,000	20,350 00	22,000 00
Grafton & Upton R.R. 4s,	5,000	3,834 00	5,000 00*
Illinois Central R.R. 3½s,	17,000	15,640 00	17,000 00

* Legal investments when made.

Nantucket Institution for Savings—Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds—Concluded.</i>			
Illinois Central R.R. 4s,	\$8,000	\$8,160 00	\$8,000 00
Maine Central R.R. 7s,	5,000	5,750 00	5,000 00
New York, New Haven & Hartford R.R. 4s,	15,000	15,050 00	15,000 00
Upper Coos R.R. 4s,	500	500 00	500 00
Upper Coos R.R. 4½s,	10,000	10,700 00	10,000 00
Winona & St. Peters R.R. 7s,	7,000	8,750 00	7,000 00
	\$95,500	\$94,859 00	\$95,500 00
<i>Street Railway Bonds.</i>			
West End Street Railway Company 4s,	\$2,000	\$2,020 00	\$2,000 00
Springfield Street Railway Company 4s,	10,000	10,100 00	10,000 00
	\$12,000	\$12,120 00	\$12,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$20,000	\$20,800 00	\$20,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$19,096 28	2½ per cent.	\$281,191 00	5 per cent.	\$21,700 00	5½ per cent.
18,500 00	4½ per cent.	35,000 00	5¼ per cent.	164,222 00	6 per cent.

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$4,500 00
Estimated value,	4,500 00
Assessed value,	5,000 00
Net income during year,	295 55

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	950 00
Assessed value,	1,250 00

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	1,126
Amount of same,	91,952 49
Number of withdrawals during year,	1,274
Amount of same,	107,746 52

DEPOSIT ACCOUNTS:—

Number opened during year,	159
Number closed during year,	138
Total number Oct. 31, 1906,	1,550

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	218
Amount of same,	201,952 00
Number of loans secured by mortgage of real estate,	255

GROSS INCOME RECEIVED DURING YEAR, 33,514 17

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,600 00	\$379 85	\$1,979 85
Percentage to total assets, . . . . .	.00219	.00052	.00271

DIVIDENDS DECLARED DURING YEAR:—

January, 1906, 2 per cent.,	\$12,865 53
July, 1906, 2 per cent.,	13,055 80
	25,921 33

DATE OF EXAMINATION, AUGUST 23 AND 24.

NATICK FIVE CENTS SAVINGS BANK—NATICK.

HENRY C. MULLIGAN, *President.*FREDERICK O. BASTON, *Treasurer.*FREDERICK O. BASTON, *Clerk of the Corporation.*

Investment Committee: WILLIAM NUTT, FRANCIS BIGELOW, FRANK H. HAYES,
HENRY C. MULLIGAN, WALTER B. ROBINSON, CHARLES A. POOKE.

Incorporated April 5, 1859. Open for business every business day, 9 A.M. to 3 P.M.

Deposits commence to draw interest the first day of February, May, August and November. Dividends are payable the second Tuesday of May and November.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$401,000 00	Deposits,	\$2,953,239 89
Bank stocks,	47,800 00	Guaranty fund,	147,600 00
Railroad bonds,	463,000 00	Profit and loss account,	83,971 20
Street railway bonds,	170,000 00	Interest account,	40,107 78
Loan on public funds,	500 00		
Loan on bank stocks,	975 00		
Loans to counties, cities or towns,	164,395 80		
Loans on depositors' books,	1,200 00		
Loans on real estate,	1,749,945 00		
Loans on personal security,	83,079 10		
Real estate by foreclosure, etc.,	19,652 82		
Real estate in possession,	7,000 00		
Bank building and fixtures,	27,356 91		
Expense account,	2,657 17		
Deposits in banks, on interest,	80,466 02		
Cash on hand,	5,891 05		
	\$3,224,918 87		\$3,224,918 87

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$30,000 00
National Bank of the Republic, Boston,	10,000 00
New England National Bank, Boston,	10,000 00
Natick National Bank, Natick,	30,466 02

LOAN ON PUBLIC FUNDS:—

\$1,000 City of Taunton, Mass., 4s,	\$500 00
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LOAN ON BANK STOCKS:—

12 shares Natick National Bank, Natick,	\$975 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Akron, O., 4½s,	\$10,000	\$10,415 00	\$10,000 00
Altoona, Pa., 4s,	8,000	8,000 00	8,000 00
Beverly, Mass., 4s,	12,000	12,175 00	12,000 00
Boston, Mass., 4s,	25,000	25,625 00	25,000 00
Burlington, Vt., 4s,	6,000	6,090 00	6,000 00
Chicago, Ill., 4s,	20,000	20,100 00	20,000 00
Dayton, O., 4s,	16,000	16,320 00	16,000 00
Fall River, Mass., 5s,	16,000	16,470 00	16,000 00
Lynn, Mass., 4s,	13,000	13,040 00	13,000 00
Malden, Mass., 4s,	13,000	13,100 00	13,000 00
McKeesport, Pa., 4s,	10,000	10,300 00	10,000 00
Newton, Mass., 4s,	25,000	25,472 00	25,000 00
Pittsfield, Mass., 3½s,	9,000	8,977 00	9,000 00
Quincy, Mass., 4s,	1,000	1,005 00	1,000 00

Natick Five Cents Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Somerville, Mass., 4s,	\$5,000	\$5,050 00	\$5,000 00
Springfield, O., 4s,	6,000	6,060 00	6,000 00
Springfield, O., 5s,	12,000	12,590 00	12,000 00
Town of Foxborough, Mass., 4s,	9,000	9,040 00	9,000 00
Georgetown, Mass., 4s,	5,000	5,020 00	5,000 00
Natick, Mass., 3½s,	117,000	114,660 00	117,000 00
Natick, Mass., 4s,	30,000	30,910 00	30,000 00
Orange, Mass., 4s,	6,000	6,073 00	6,000 00
Wellesley, Mass., 4s,	21,000	21,239 00	21,000 00
Westfield, Mass., 4s,	6,000	6,037 00	6,000 00
	\$401,000	\$403,768 00	\$401,000 00
<i>Bank Stocks.</i>			
7 shares Boylston National Bank, Boston,	\$700	\$700 00	\$700 00
5 shares Continental Nat'l Bank, Boston,	—	25 00	—
9 shares First National Bank, Boston,	900	2,655 00	900 00
46 shares Merchants National Bank, Boston,	4,600	9,660 00	4,600 00
10 shares Metropolitan Nat'l Bank, Boston,	1,000	1,190 00	1,000 00
46 shares Nat'l Bank of Commerce, Boston,	4,600	7,360 00	4,600 00
30 shares Nat'l Bank of the Republic, Boston,	3,000	4,950 00	3,000 00
15 shares National Exchange Bank, Boston,	1,500	2,400 00	1,500 00
10 shares Second National Bank, Boston,	1,000	2,230 00	1,000 00
20 shares South End National Bank, Boston,	2,000	1,860 00	2,000 00
6 shares State National Bank, Boston,	600	894 00	600 00
5 shares Webster and Atlas Nat'l B'k, Boston,	500	740 00	500 00
55 shares Home National Bank, Brockton,	5,500	9,900 00	5,500 00
32 shares First National Bank, Chelsea,	3,200	—	3,200 00
33 shares Dedham National Bank, Dedham,	3,300	3,630 00	3,300 00
7 shares Wachusett Nat'l Bank, Fitchburg,	700	700 00	700 00
120 shares Natick National Bank, Natick,	12,000	19,200 00	12,000 00
17 shares Framingham National Bank, South Framingham,	1,700	2,210 00	1,700 00
10 shares First National Bank, West Newton,	1,000	1,400 00	1,000 00
	\$47,800	\$71,704 00	\$47,800 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 4s,	\$11,000	\$11,110 00	\$11,000 00
Boston & Lowell R.R. 4s,	32,000	32,287 00	32,000 00
Boston, Clinton, Fitchburg & New Bedford R.R. 5s,	17,000	17,510 00	17,000 00
Burlington & Missouri River R.R. 6s,	5,000	5,500 00	5,000 00
Chicago, Burlington & Quincy R.R. 4s,	39,000	39,770 00	39,000 00
Chicago, Burlington & Quincy R.R. 5s,	4,000	4,320 00	4,000 00
Concord & Montreal R.R. 4s,	13,000	13,195 00	13,000 00
Dexter & Piscataquis R.R. 4s,	10,000	10,100 00	10,000 00
Fitchburg R.R. 4s,	2,000	2,005 00	2,000 00
Fitchburg R.R. 5s,	44,000	44,440 00	44,000 00
Grand River Valley R.R. 6s,	9,000	9,450 00	9,000 00
Maine Central R.R. 4s,	20,000	20,100 00	20,000 00
Maine Central R.R. 7s,	37,000	42,920 00	37,000 00
New York, New Haven & Hartford R.R. 4s,	100,000	100,585 00	100,000 00
Old Colony R.R. 4s,	38,000	39,325 00	38,000 00
Pittsburgh, Virginia & Charleston R.R. 4s,	8,000	8,240 00	8,000 00
Portland & Ogdensburg R.R. 5s,	21,000	21,315 00	21,000 00
Vermont Valley R.R. 5s,	40,000	41,400 00	40,000 00
Winona & St. Peters R.R. 7s,	1,000	1,025 00	1,000 00
Worcester, Nashua & Rochester R.R. 4s,	12,000	12,260 00	12,000 00
	\$463,000	\$476,857 00	\$463,000 00

Natick Five Cents Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Street Railway Bonds.</i>			
Boston Consolidated Street Railway Co. 5s, .	\$3,000	\$3,000 00	\$3,000 00
Boston Elevated Railway Company 4s, .	40,000	41,000 00	40,000 00
Springfield Street Railway Company 4s, .	20,000	20,200 00	20,000 00
West End Street Railway Company 4s, .	105,000	105,703 00	105,000 00
West End Street Railway Company 4½s, .	2,000	2,070 00	2,000 00
	\$170,000	\$171,973 00	\$170,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$50,466 02	2 per cent.	\$123,895 80	4 per cent.	\$1,679,148 10	5 per cent.
30,000 00	2½ per cent.	23,900 00	4½ per cent.	49,615 00	5½ per cent.
43,600 00	3½ per cent.	10,000 00	4¾ per cent.	69,936 00	6 per cent.

REAL ESTATE FOR BANKING PURPOSES :—

Amount invested,	\$27,356 91
Estimated value,	25,000 00
Assessed value,	29,600 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	\$19,652 82
Assessed value,	24,775 00

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	12,278	
Amount of same,		626,414 77
Number of withdrawals during year,	7,338	
Amount of same,		523,460 06

DEPOSIT ACCOUNTS :—

Number opened during year,	1,319
Number closed during year,	812
Total number Oct. 31, 1906,	10,912

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	878	
Amount of same,		1,208,946 90
Number of loans secured by mortgage of real estate,	911	

GROSS INCOME RECEIVED DURING YEAR, 143,247 98

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$4,237 45	\$1,272 03	\$5,509 48
Percentage to total assets, . . . . .	.00130	.00040	.00170

DIVIDENDS DECLARED DURING YEAR :—

November, 1905, 2 per cent.,	\$51,170 16	
May, 1906, 2 per cent.,	53,042 78	104,212 94

DATE OF EXAMINATION, MARCH 12.

NEW BEDFORD FIVE CENTS SAVINGS BANK — NEW BEDFORD.

LOUM SNOW, *President.*WILLIAM H. PITMAN, *Treasurer.*JAMES TAYLOR, *Clerk of the Corporation.*

Investment Committee: LOUM SNOW, THOMAS WILCOX, WILLIAM R. WING, PARKMAN M. LUND, OTIS N. PIERCE, WILLIAM BAYLIES, ANDREW G. PIERCE, Jr., ARTHUR L. TUCKER, WILLIAM O. DEVOLL.

Incorporated April 14, 1855. Open for business every business day, 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

Deposits commence to draw interest the second Wednesday of January, April, July and October. Dividends are payable the second Wednesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$1,327,000 00	Deposits,	\$8,851,856 42
Bank stocks,	146,000 00	Guaranty fund,	411,000 00
Railroad bonds,	872,597 50	Interest account,	22,975 04
Street railway bonds,	88,000 00	Suspense account,	89 98
Loans on public funds,	75,000 00	Rent account,	1,545 30
Loan on bank stocks,	800 00	Surplus fund,	76,963 02
Loans on railroad bonds,	150,000 00		
Loans to counties, cities, towns, etc.,	368,700 00		
Loans on depositors' books,	1,320 00		
Loans on real estate,	2,955,973 50		
Loans on personal security,	2,953,509 00		
Real estate by foreclosure, etc.,	146,518 49		
Bank building and fixtures,	92,000 00		
Expense account,	1,658 23		
Deposits in banks, on interest,	170,639 82		
Cash on hand,	14,713 22		
	\$9,364,429 76		\$9,364,429 76

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$81,825 79
Webster and Atlas National Bank, Boston,	1,151 76
First National Bank, New Bedford,	4,047 29
Mechanics National Bank, New Bedford,	40,614 56
Merchants National Bank, New Bedford,	21,930 24
Pyncheon National Bank, Springfield (in liquidation),	165 73
Third National Bank, Springfield,	20,904 45

LOANS ON PUBLIC FUNDS, AMOUNT ON EACH:—

\$26,000 Hartford, Conn., 3½s,	\$25,000 00
26,000 Hartford, Conn., 3½s,	25,000 00
30,000 Kennebec, Me. (Water District), 3½s,	25,000 00

LOAN ON BANK STOCKS:—

4 shares Mechanics National Bank, New Bedford,	} \$800 00
1 share Merchants National Bank, New Bedford,	
3 shares First National Bank, New Bedford,	

LOANS ON RAILROAD BONDS, AMOUNT ON EACH:—

\$15,000 Chicago, Burlington & Quincy R.R. 3½s,	} \$50,000 00
19,000 Chicago, Burlington & Quincy R.R. 4s,	
25,000 New York, New Haven & Hartford R.R. 3½s,	
50,000 Chicago, Burlington & Quincy R.R. 4s,	} 50,000 00
3,000 Boston & Maine R.R. 4½s,	
7,000 Chicago, Wisconsin & Minnesota R.R. 6s,*	
55,000 Chicago, Burlington & Quincy R.R. 4s,	50,000 00

* Taken as additional security.

New Bedford Five Cents Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s.	\$150,000	\$152,250 00	\$150,000 00
City of Bay City, Mich., 4s,	13,000	13,060 00	13,000 00
Bay City, Mich., 5s,	5,000	5,575 00	5,000 00
Boston, Mass., 3½s,	50,000	48,500 00	50,000 00
Boston, Mass., 4s,	85,000	88,175 00	85,000 00
Chicago, Ill., 4s,	20,000	20,200 00	20,000 00
Danbury, Conn., 4s,	30,000	30,600 00	30,000 00*
Dayton, O., 4s,	25,000	25,750 00	25,000 00
Dayton, O., 5s,	48,000	48,480 00	48,000 00
Detroit, Mich., 4s,	50,000	51,750 00	50,000 00
Fall River, Mass., 4s,	130,000	132,450 00	130,000 00
Fall River, Mass., 5s,	17,000	17,425 00	17,000 00
Grand Rapids, Mich., 5s,	50,000	51,000 00	50,000 00
Holyoke, Mass., 3½s,	50,000	48,500 00	50,000 00
Holyoke, Mass., 4s,	32,000	32,320 00	32,000 00
Kansas City, Mo., 4s,	25,000	25,750 00	25,000 00
Kansas City, Mo., 4½s,	45,000	47,250 00	45,000 00
Lynn, Mass., 4s,	25,000	25,750 00	25,000 00
Manchester, N. H., 4s,	50,000	50,250 00	50,000 00
Meriden, Conn., 4s,	20,000	20,100 00	20,000 00
Milwaukee, Wis., 3½s,	40,000	39,200 00	40,000 00
New Bedford, Mass., 4s,	183,000	188,640 00	183,000 00
Newton, Mass., 4s,	50,000	51,000 00	50,000 00
Pittsburg, Pa., 4s,	25,000	25,375 00	25,000 00
Saginaw, Mich., 5½s,	10,000	10,900 00	10,000 00*
Taunton, Mass., 3½s,	50,000	48,250 00	50,000 00
Willimantic, Conn., 4s,	10,000	10,400 00	10,000 00
Town of Middleborough, Mass. (Fire District), 4s,	39,000	39,487 50	39,000 00
	\$1,327,000	\$1,348,387 50	\$1,327,000 00
<i>Bank Stocks.</i>			
100 shares Merchants National Bank, Boston, .	\$10,000	\$21,000 00	\$10,000 00
40 shares National Shawmut Bank, Boston, .	4,000	10,920 00	4,000 00
15 shares State National Bank, Boston, .	1,500	2,235 00	1,500 00
200 shares Metacomet Nat'l Bank, Fall River,	20,000	27,000 00	20,000 00
100 shares Franklin National Bank, Franklin, .	10,000	12,500 00	10,000 00
325 shares First National Bank, New Bedford, .	32,500	43,225 00	32,500 00
12 shares Mechanics Nat'l Bank, New Bedford,	1,200	1,860 00	1,200 00
568 shares Merchants Nat'l Bank, New Bedford,	56,800	115,304 00	56,800 00
100 shares Third National Bank, Springfield, .	10,000	20,000 00	10,000 00
	\$146,000	\$254,044 00	\$146,000 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$25,000	\$23,625 00	\$25,000 00
Boston & Lowell R.R. 4s,	89,000	89,000 00	89,000 00
Boston & Maine R.R. 3½s,	35,000	33,600 00	35,000 00
Boston & Maine R.R. 4s,	50,000	51,500 00	50,000 00
Chicago, Burlington & Quincy R.R. 3½s, . .	101,000	93,425 00	99,162 50
Chicago, Burlington & Quincy R.R. 4s, . .	24,000	24,120 00	24,000 00
Connecticut River R.R. 3½s,	50,000	48,000 00	50,000 00
Fitchburg R.R. 3½s,	25,000	23,875 00	25,000 00
Fitchburg R.R. 4s,	50,000	50,000 00	50,000 00
Illinois Central R.R. 3½s,	51,000	46,920 00	50,935 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	25,000	25,062 50	25,000 00
Michigan Central R.R. 3½s,	50,000	47,000 00	49,500 00
New York & New England R.R. 4s,	20,000	20,600 00	20,000 00
New York, New Haven & Hartford R.R. 3½s, .	25,000	22,875 00	25,000 00
New York, New Haven & Hartford R.R. 4s, .	125,000	127,000 00	125,000 00
Old Colony R.R. 4s,	130,000	133,250 00	130,000 00
	\$875,000	\$859,852 50	\$872,597 50

* Legal investments when made.

New Bedford Five Cents Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Street Railway Bonds.</i>			
Dartmouth & Westport Street Ry. Company 5s,	\$13,000	\$13,910 00	\$13,000 00
Springfield Street Railway Company 4s, . . .	25,000	25,250 00	25,000 00
West End Street Railway Company 4s, . . .	50,000	51,000 00	50,000 00
	\$88,000	\$90,160 00	\$88,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$53,696 56	2 per cent.	\$30,000 00	4 $\frac{4}{100}$ per ct.	\$158,100 00	5 $\frac{1}{4}$ per cent.
85,873 08	2 $\frac{1}{2}$ per cent.	565,620 00	4 $\frac{1}{2}$ per cent.	2,095,471 50	5 $\frac{1}{2}$ per cent.
30,904 45	3 per cent.	426,000 00	4 $\frac{3}{4}$ per cent.	125,000 00	5 $\frac{3}{4}$ per cent.
19,200 00	4 per cent.	170,000 00	4 $\frac{7}{8}$ per cent.	285,751 73	6 per cent.
200,000 00	4 $\frac{1}{2}$ per cent.	2,357,325 00	5 per cent.	23,000 00	6 $\frac{1}{4}$ per cent.
50,000 00	4 $\frac{3}{16}$ per ct.				

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$92,000 00
Estimated value,	115,000 00
Assessed value,	94,375 00
Net income during year,	2,233 34

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	146,518 49
Assessed value,	122,950 00
Net income during year,	2,027 36

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	36,188
Amount of same,	1,865,941 84
Number of withdrawals during year,	19,752
Amount of same,	1,675,677 33

DEPOSIT ACCOUNTS : —

Number opened during year,	4,206
Number closed during year,	2,842
Total number Oct. 31, 1906,	28,857

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	996
Amount of same,	1,273,633 50
Number of loans secured by mortgage of real estate,	1,172

GROSS INCOME RECEIVED DURING YEAR, 403,457 64

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$16,450 00	\$5,502 39	\$21,952 39
Percentage to total assets, . . . . .	.00176	.00058	.00234

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 2 per cent.,	\$161,189 94
October, 1906, 2 per cent.,	165,383 42
	326,573 36

DATE OF EXAMINATION, OCTOBER 29 AND 30.

NEW BEDFORD INSTITUTION FOR SAVINGS— NEW BEDFORD.

WILLIAM W. CRAPO, *President.*

GEORGE H. BATCHELOR, *Treasurer.*

(Office vacant) *Clerk of the Corporation.*

Investment Committee: WILLIAM W. CRAPO, THOMAS B. TRIPP, OLIVER PRESCOTT, Jr., CLARENCE A. COOK, GIDEON ALLEN, Jr., EDWARD T. PIERCE, THOMAS S. HATHAWAY.

Incorporated June 16, 1825. Open for business every business day, 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

Deposits commence to draw interest the first Monday of January, April, July and October. Dividends are payable the first Monday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$2,304,975 00	Deposits,	\$16,200,642 78
Bank stocks,	706,060 00	Guaranty fund,	809,000 00
Railroad bonds,	2,953,050 00	Profit and loss account,	80,646 87
Street railway bonds,	250,000 00	Interest account,	51,452 06
Loans on public funds,	130,000 00		
Loans on bank stocks,	29,200 00		
Loans on railroad bonds,	130,600 00		
Loans to counties, cities, towns, etc.,	1,303,980 00		
Loans on depositors' books,	500 00		
Loans on real estate,	3,647,659 30		
Loans on personal security,	5,049,038 34		
Real estate by foreclosure, etc.,	19,176 62		
Real estate in possession,	17,500 00		
Bank building and fixtures,	150,000 00		
Expense account,	1,634 91		
Deposits in banks, on interest,	412,780 49		
Cash on hand,	35,587 05		
	<u>\$17,141,741 71</u>		<u>\$17,141,741 71</u>

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$198,083 52
International Trust Company, Boston,	81,088 60
National Shawmut Bank, Boston,	50,961 29
First National Bank, New Bedford,	26,024 82
Mechanics National Bank, New Bedford,	28,050 84
Merchants National Bank, New Bedford,	27,564 43
Pyncheon National Bank, Springfield (in liquidation),	1,006 99

LOANS ON PUBLIC FUNDS, AMOUNT ON EACH:—

\$25,000 City of Hartford, Conn., 3½s,	\$25,000 00
5,000 United States 4s,	5,000 00
50,000 City of Hartford, Conn., 3½s,	50,000 00
55,000 Massachusetts 3½s,	50,000 00

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

25 shares Falmouth National Bank, Falmouth,	\$2,000 00
100 shares Martha's Vineyard National Bank, Vineyard Haven,	8,000 00
200 shares First National Bank, Chelsea,*	16,000 00
8 shares Mechanics National Bank, New Bedford,	3,200 00
24 shares First National Bank, New Bedford,	

LOANS ON RAILROAD BONDS, AMOUNT ON EACH:—

\$1,000 Chicago, Burlington & Quincy R.R. 3½s,	\$600 00
110,000 Boston & Maine R.R. 4s,	100,000 00
30,000 Lake Shore & Michigan Southern R.R. 3½s,	30,000 00
4,000 Massachusetts 3½s,	
1,000 City of Portsmouth, N. H., 4s,	

* In liquidation.

New Bedford Institution for Savings — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3s,	\$200,000	\$185,000 00	\$193,000 00
Massachusetts 3½s,	340,000	340,000 00	340,000 00
City of Akron, O., 5s,	26,100	26,221 50	26,100 00
Bay City, Mich., 4s,	33,000	33,000 00	33,000 00
Boston, Mass., 3½s,	138,000	133,402 50	138,000 00
Boston, Mass., 4s,	100,000	104,500 00	100,000 00
Canton, O., 3½s,	11,000	10,560 00	11,000 00*
Chelsea, Mass., 4s,	50,000	50,187 50	50,000 00
Chicago, Ill., 4s,	100,000	101,000 00	100,000 00
Danbury, Conn., 4s,	50,000	50,875 00	50,000 00*
Detroit, Mich., 4s,	225,000	232,875 00	225,000 00
Fitchburg, Mass., 3½s,	29,750	29,539 75	29,750 00
Gloucester, Mass., 4s,	44,000	44,803 75	44,000 00
Grand Rapids, Mich., 4s,	50,000	50,000 00	50,000 00
Grand Rapids, Mich., 5s,	100,000	101,750 00	100,000 00
Kansas City, Mo., 4s,	80,000	82,400 00	80,000 00
Lynn, Mass., 4s,	50,000	50,468 75	50,000 00
Milwaukee, Wis., 5s,	40,000	41,600 00	40,000 00
New Bedford, Mass., 3½s,	50,000	49,000 00	49,125 00
New Bedford, Mass., 4s,	50,000	50,250 00	50,000 00
New Bedford, Mass., 6s,	60,000	62,000 00	60,000 00
Peoria, Ill., 4½s,	50,000	50,125 00	50,000 00
Pittsburgh, Pa., 4s,	35,000	35,525 00	35,000 00
Providence, R. I., 4s,	50,000	51,750 00	50,000 00
Saginaw, Mich., 4s,	32,000	32,000 00	32,000 00*
Salem, Mass., 4s,	38,000	38,052 50	38,000 00
Springfield, O., 4s,	15,000	15,300 00	15,000 00
Springfield, O., 4½s,	60,000	62,136 25	60,000 00
Springfield, O., 5s,	10,000	10,637 50	10,000 00
Waltham, Mass., 4s,	25,000	25,093 75	25,000 00
Willimantic, Conn., 4s,	50,000	50,000 00	50,000 00
Woonsocket, R. I., 4s,	50,000	50,300 00	50,000 00*
Town of Fairhaven, Mass., 4s,	53,000	53,345 00	53,000 00
Westfield, Mass., 4s,	18,000	18,025 00	18,000 00
	\$2,312,850	\$2,321,723 75	\$2,304,975 00
<i>Bank Stocks.</i>			
90 shares Eliot National Bank, Boston,	\$9,000	\$18,000 00	\$9,000 00
170 shares First National Bank, Boston,	17,000	50,150 00	17,000 00
230 shares Merchants National Bank, Boston,	23,000	48,300 00	23,000 00
460 shares Nat'l Bank of Commerce, Boston,	46,000	73,600 00	46,000 00
20 shares National Exchange Bank, Boston,	2,000	3,200 00	2,000 00
612 shares National Shawmut Bank, Boston,	61,200	167,076 00	91,800 00
130 shares National Union Bank, Boston,	13,000	23,400 00	13,000 00
40 shares New England N'l Bank, Boston,	4,000	5,600 00	4,000 00
564 shares Second National Bank, Boston,	56,400	125,772 00	56,400 00
134 shares State National Bank, Boston,	13,400	19,966 00	13,400 00
175 shares Tremont National Bank, Boston,	6,125	175 00	—
60 shares Webster and Atlas N'l B'k, Boston,	6,000	8,880 00	6,000 00
22 shares N'l Bank of Fairhaven, Fairhaven,	1,760	1,540 00	1,760 00
200 shares Fall River N'l Bank, Fall River,	20,000	26,400 00	20,000 00
375 shares Metacomet Nat'l Bank, Fall River,	37,500	50,625 00	37,500 00
1,356 shares First National Bank, New Bedford,	135,600	180,348 00	135,600 00
1,000 shares Mechanics N'l Bank, New Bedford,	100,000	155,000 00	100,000 00
1,096 shares Merchants N'l Bank, New Bedford,	109,600	222,488 00	109,600 00
200 shares Third National Bank, Springfield,	20,000	40,000 00	20,000 00
	\$681,585	\$1,220,520 00	\$706,060 00

* Legal investments when made.

New Bedford Institution for Savings — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$50,000	\$47,250 00	\$50,000 00
Boston, Clinton, Fitchburg & New Bedford R.R. 5s,	13,000	13,390 00	13,000 00
Boston & Maine R.R. 3½s,	100,000	95,500 00	100,000 00
Boston & Maine R.R. 4s,	200,000	205,000 00	200,000 00
Burlington & Missouri River R.R. 6s,	48,000	52,800 00	48,000 00
Chicago, Burlington & Quincy R.R. 3½s,	200,000	185,000 00	180,000 00
Chicago, Burlington & Quincy R.R. 4s,	221,000	226,855 00	221,000 00
Chicago, Burlington & Quincy R.R. 5s,	8,000	8,640 00	8,000 00
Concord & Montreal R.R. 4s,	80,000	81,200 00	80,000 00
Connecticut River R.R. 3½s,	200,000	190,500 00	200,000 00
Erie & Pittsburgh R.R. 3½s,	50,000	47,500 00	48,750 00
Fitchburg R.R. 3½s,	100,000	95,500 00	100,000 00
Fitchburg R.R. 4s,	125,000	126,562 50	125,000 00
Illinois Central R.R. 3s,	100,000	78,000 00	84,000 00
Illinois Central R.R. 3½s,	150,000	137,250 00	142,400 00
Illinois Central R.R. 4s,	75,000	76,000 00	75,000 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	50,000	50,125 00	50,000 00
New England R.R. 4s,	200,000	205,000 00	200,000 00
New York Central & Hudson River R.R. 3½s,	100,000	94,000 00	95,000 00
New York, New Haven & Hartford R.R. 4s,	420,000	427,850 00	420,000 00
Old Colony R.R. 4s,	250,000	256,125 00	250,000 00
Peoria & Northwestern R.R. 3½s,	14,000	13,160 00	13,000 00
Portland & Ogdensburg R.R. 5s,	55,000	55,825 00	55,000 00
Princeton & Northwestern R.R. 3½s,	66,000	62,040 00	62,000 00
Sioux City & Pacific R.R. 3½s,	20,000	18,500 00	18,000 00
St. Johnsbury & Lake Champlain R.R. 5s,	30,000	36,000 00	30,000 00
Washington County R.R. 3½s,	90,000	81,000 00	84,900 00
	\$3,015,000	\$2,966,572 50	\$2,953,050 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$50,000	\$51,125 00	\$50,000 00
Union Street Railway Company 5s,	25,000	26,500 00	25,000 00
West End Street Railway Company 4s,	175,000	180,250 00	175,000 00
	\$250,000	\$257,875 00	\$250,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$132,601 38	2 per cent.	\$1,107,480 00	4 per cent.	\$2,930,920 34	5 per cent.
279,172 12	2½ per cent.	200,000 00	4½ per cent.	466,000 00	5½ per cent.
10,000 00	3 per cent.	225,000 00	4¾ per cent.	1,674,010 00	5¾ per cent.
290,000 00	3½ per cent.	1,754,388 15	4½ per cent.	105,000 00	5¾ per cent.
180,000 00	3¾ per cent.	571,000 00	4¾ per cent.	618,186 14	6 per cent.
100,000 00	3⅞ per cent.	50,000 00	4¾ per cent.	10,000 00	6¾ per cent.

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$150,000 00
Estimated value,	150,000 00
Assessed value,	133,415 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	19,176 62
Assessed value,	25,400 00
Net income during year,	957 54

New Bedford Institution for Savings—Concluded.**DEPOSITS AND WITHDRAWALS:—**

Number of deposits during year,	30,190	
Amount of same,		\$2,591,802 57
Number of withdrawals during year,	23,898	
Amount of same,		2,649,493 93

DEPOSIT ACCOUNTS:—

Number opened during year,	4,500
Number closed during year,	3,180
Total number Oct. 31, 1906,	30,491

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	497	
Amount of same,		673,199 15
Number of loans secured by mortgage of real estate,	625	

GROSS INCOME RECEIVED DURING YEAR, 735,804 79

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$21,413 30	\$4,462 71	\$25,876 01
Percentage to total assets, . . . . .	.00124	.00026	.00150

DIVIDENDS DECLARED DURING YEAR:—

April, 1906, 2 per cent.,	\$305,152 36	
October, 1906, 2 per cent.,	310,231 08	615,383 44

DATE OF EXAMINATION, JULY 23 AND 26.

NEWBURYPORT FIVE CENTS SAVINGS BANK— NEWBURYPORT.

MOSES H. FOWLER, *President.*

JOHN A. MAYNARD, *Treasurer.*

JOHN A. MAYNARD, *Clerk of the Corporation.*

Investment Committee: MOSES H. FOWLER, NATHANIEL DOLE, WILLIAM R. JOHNSON,
WILLIAM F. HOUSTON.

Incorporated April 24, 1854. Open for business every business day, 8.30 A.M. to 2 P.M.

Deposits commence to draw interest the last Monday of January, April, July and October.

Dividends are payable the first Monday of May and November.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$549,300 00	Deposits,	\$2,086,960 51
Bank stocks,	55,550 00	Guaranty fund,	104,000 00
Railroad bonds,	303,675 00	Profit and loss ac-	
Street railway bonds,	30,000 00	count,	3,925 97
Loans on public funds,	28,500 00	Interest account,	98,550 01
Loan on bank stocks,	3,500 00		
Loans to counties, cities or towns,	28,500 00		
Loans on real estate,	788,925 00		
Loans on personal security,	395,725 00		
Real estate by foreclosure, etc.,	6,950 00		
Real estate in possession,	1,000 00		
Bank building and fixtures,	30,000 00		
Expense account,	273 09		
Deposits in banks, on interest,	69,826 53		
Cash on hand,	1,711 87		
	\$2,293,436 49		\$2,293,436 49

Newburyport Five Cents Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Fourth National Bank, Boston,	\$18,021 28
First National Bank, Newburyport,	51,805 25

LOANS ON PUBLIC FUNDS, AMOUNT ON EACH:—

\$3,500 City of Boston, Mass., 3½s,	\$13,500 00
10,000 Massachusetts, 3½s,	
15,000 City of Springfield, Mass., 3½s,	
	15,000 00

LOAN ON BANK STOCKS:—

50 shares Essex National Bank, Haverhill,	\$3,500 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$10,000	\$10,000 00	\$10,000 00
County of Aroostook, Me., 4½s,	10,000	10,250 00	10,000 00
City of Akron, O., 5s,	300	300 00	300 00
Augusta, Me., 4s,	3,000	3,060 00	3,000 00
Boston, Mass., 3½s,	45,000	43,600 00	45,000 00
Boston, Mass., 4s,	10,000	10,200 00	10,000 00
Brockton, Mass., 4s,	4,000	4,005 00	4,000 00
Chicopee, Mass., 4s,	3,000	3,000 00	3,000 00
Chicago, Ill., 4s,	45,000	45,393 75	45,000 00
Danbury, Conn., 4s,	14,000	14,140 00	14,000 00*
Dubuque, Ia., 4s,	10,000	10,087 50	10,000 00
Fall River, Mass., 3½s,	5,000	4,887 50	5,000 00
Grand Rapids, Mich., 4½s,	15,000	15,525 00	15,000 00
Haverhill, Mass., 4s,	17,000	17,340 00	17,000 00
Holyoke, Mass., 3½s,	10,000	9,800 00	10,000 00
Johnstown, Pa., 3½s,	10,000	9,350 00	10,000 00
Kansas City, Mo., 4½s,	20,000	21,100 00	20,000 00
Lynn, Mass., 4s,	12,000	12,057 50	12,000 00
Marlborough, Mass., 4s,	15,000	15,300 00	15,000 00
Meriden, Conn., 4s,	15,000	15,012 50	15,000 00
Milwaukee, Wis., 3½s,	15,000	14,637 50	15,000 00
Nashua, N. H., 4s,	10,000	10,062 50	10,000 00
New Britain, Conn., 4s,	10,000	10,200 00	10,000 00
Newburyport, Mass., 3½s,	32,000	30,841 25	32,000 00
Newton, Mass., 4s,	1,000	1,005 00	1,000 00
Philadelphia, Pa., 3½s,	10,000	10,000 00	10,000 00
Pittsburgh, Pa., 4s,	10,000	10,150 00	10,000 00
Saginaw, Mich., 4s,	10,000	10,025 00	10,000 00*
Somerville, Mass., 4s,	14,000	14,017 50	14,000 00
St. Joseph, Mo., 3½s,	10,000	9,600 00	10,000 00
Taunton, Mass., 4s,	14,000	14,038 75	14,000 00
Waltham, Mass., 4s,	25,000	25,093 75	25,000 00
Woonsocket, R. I., 4s,	5,000	5,000 00	5,000 00*
York, Pa., 4s,	10,000	10,100 00	10,000 00
Town of Arlington, Mass., 4s,	5,000	5,025 00	5,000 00
Cranston, R. I., 4s,	15,000	15,000 00	15,000 00*
Enfield, Conn., 3½s,	10,000	9,500 00	10,000 00
Gorham, N. H., 4s,	10,000	10,237 50	10,000 00
Hatfield, Mass., 4s,	4,000	4,105 00	4,000 00
Holbrook, Mass., 4s,	2,000	2,010 00	2,000 00
Hull, Mass., 4s,	2,000	2,000 00	2,000 00
Leominster, Mass., 4s,	10,000	10,125 00	10,000 00
North Andover, Mass., 4s,	24,000	24,510 00	24,000 00
Warren, R. I., 3½s,	6,000	5,820 00	6,000 00
Westfield, Mass., 4s,	2,000	2,000 00	2,000 00
West Springfield, Mass., 4s,	10,000	10,275 00	10,000 00
	\$549,300	\$549,787 50	\$549,300 00

* Legal investments when made.

Newburyport Five Cents Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
10 shares Atlantic National Bank, Boston, . .	\$1,000	\$1,450 00	\$1,000 00
8 shares Boylston National Bank, Boston, . .	800	800 00	800 00
42 shares Continental National Bank, Boston, . .	—	210 00	—
33 shares Eliot National Bank, Boston,	3,300	6,600 00	3,300 00
35 shares First National Bank, Boston,	3,500	10,325 00	3,500 00
18 shares National Bank of Commerce, Boston, . .	1,800	2,880 00	1,800 00
23 shares Nat'l Bank of the Republic, Boston, . .	2,300	3,795 00	2,300 00
5 shares National Exchange Bank, Boston, . .	500	800 00	500 00
243 shares National Shawmut Bank, Boston, . .	24,300	66,339 00	24,300 00
24 shares National Union Bank, Boston,	2,400	4,320 00	2,400 00
10 shares New England National Bank, Boston, . .	1,000	1,400 00	1,000 00
8 shares State National Bank, Boston,	800	1,192 00	800 00
25 shares Tremont National Bank, Boston,	875	25 00	—
38 shares Webster and Atlas Nat'l B'k, Boston, . .	3,800	5,624 00	3,800 00
56 shares First National Bank, Newburyport, . .	5,600	6,720 00	5,600 00
50 shares Mechanicks Nat'l Bank, Newburyport, . .	—	300 00	—
89 shares Ocean National Bank, Newburyport, . .	4,450	5,340 00	4,450 00
	\$56,425	\$118,120 00	\$55,550 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$15,000	\$14,550 00	\$15,000 00
Boston & Lowell R.R. 4s,	30,000	30,000 00	30,000 00
Boston & Maine R.R. 4s,	10,000	10,200 00	10,000 00
Boston & Maine R.R. 4½s,	35,000	39,550 00	35,000 00
Boyer Valley R.R. 3½s,	10,000	9,500 00	10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	10,000	9,200 00	10,000 00
Chicago, Burlington & Quincy R.R. 4s,	10,000	9,900 00	10,000 00
Concord & Montreal R.R. 4s,	25,000	25,500 00	25,000 00
Fitchburg R.R. 3½s,	10,000	9,500 00	10,000 00
Fitchburg R.R. 4s,	25,000	25,150 00	25,000 00
Fitchburg R.R. 5s,	5,000	5,050 00	5,000 00
Illinois Central R.R. 3s,	35,000	28,000 00	31,675 00
Maine Central R.R. 4s,	15,000	15,075 00	15,000 00
New York, New Haven & Hartford R.R. 3½s, . .	10,000	9,150 00	10,000 00
New York, New Haven & Hartford R.R. 4s, . .	25,000	25,250 00	25,000 00
Old Colony R.R. 4s,	15,000	15,300 00	15,000 00
Upper Coos R.R. 4s,	10,000	10,000 00	10,000 00
Worcester, Nashua & Rochester R.R. 4s,	12,000	12,180 00	12,000 00
	\$307,000	\$303,055 00	\$303,675 00
<i>Street Railway Bonds.</i>			
Boston Consolidated Street Railway Co. 5s, . .	\$5,000	\$5,000 00	\$5,000 00
Boston Elevated Railway Company 4s,	15,000	15,337 50	15,000 00
West End Street Railway Company 4s,	10,000	10,300 00	10,000 00
	\$30,000	\$30,637 50	\$30,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$1,300 00	0 per cent.	\$14,400 00	4½ per cent.	\$43,500 00	5½ per cent.
18,021 28	2½ per cent.	157,500 00	4½ per cent.	39,500 00	5½ per cent.
51,805 25	3.76 per ct.	86,600 00	4¾ per cent.	47,300 00	6 per cent.
18,500 00	4 per cent.	836,550 00	5 per cent.		

Newburyport Five Cents Savings Bank—Concluded.

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$30,000 00
Estimated value,	35,000 00
Assessed value,	33,000 00
Net income during year,	1,028 39

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	6,950 00
Assessed value,	7,800 00
Net income during year,	297 80

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	3,096	
Amount of same,		279,010 90
Number of withdrawals during year,	2,563	
Amount of same,		234,094 32

DEPOSIT ACCOUNTS:—

Number opened during year,	617
Number closed during year,	361
Total number Oct. 31, 1906,	4,771

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	281	
Amount of same,		322,200 00
Number of loans secured by mortgage of real estate,	349	

GROSS INCOME RECEIVED DURING YEAR,	97,283 69
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$3,450 00	\$984 29	\$4,434 29
Percentage to total assets, . . . . .	.00150	.00043	.00193

DIVIDENDS DECLARED DURING YEAR:—

November, 1905, 2 per cent.,	\$37,601 16	
May, 1906, 2 per cent.,	38,781 44	76,382 60

DATE OF EXAMINATION, MAY 18.

NEWTON SAVINGS BANK—NEWTON.

CHARLES T. PULSIFER, *President.*ADOLPHUS J. BLANCHARD, *Treasurer.*WILLIAM F. BACON, *Clerk of the Corporation.*

Investment Committee: SAMUEL M. JACKSON, CHARLES T. PULSIFER, FRANCIS MURDOCK,
WILLIAM F. HARBACH, HENRY E. BOTHFELD.

Incorporated June 17, 1831. Open for business every business day except Saturdays,
9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

Deposits commence to draw interest the tenth day of January, April, July and October.
Dividends are payable the Wednesday next following the tenth day of January and July.

Newton Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$167,500 00	Deposits,	\$6,133,516 95
Bank stocks,	8,314 50	Guaranty fund,	194,000 00
Railroad bonds,	894,337 51	Profit and loss account,	11,367 33
Street railway bonds,	250,000 00	Interest account,	71,838 79
Boston Terminal Company bonds,	150,000 00		
Loan on public funds,	25,000 00		
Loans to counties, cities or towns,	50,000 00		
Loans on real estate,	2,956,502 41		
Loans on personal security,	1,603,134 27		
Real estate by foreclosure, etc.,	92,123 16		
Bank building and fixtures,	50,000 00		
Stocks, bonds, etc., taken to secure indebtedness,	72,552 50		
Taxes paid on mortgaged properties,	2,912 86		
Suspense account,	601 50		
Deposits in banks, on interest,	66,803 90		
Real estate, income and expense account,	10,127 12		
Cash on hand,	10,813 34		
	\$6,410,723 07		\$6,410,723 07

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$20,173 63
Newton National Bank, Newton,	46,630 27

LOAN ON PUBLIC FUNDS:—

\$25,000 City of Hartford, Conn., 3½s,	\$25,000 00
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SCHEDULE OF SECURITIES OWNED.	Par Value	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Bristol, R. I., 3½s,	\$10,000	\$9,650 00	\$10,000 00
Chicago, Ill., 4s,	100,000	100,562 50	100,000 00
Dayton, O., 3½s,	5,000	4,900 00	5,000 00
Kansas City, Mo., 4s,	25,000	25,750 00	25,000 00
Newton, Mass., 4s,	5,000	5,175 00	5,000 00
Pittsfield, Mass., 4s,	10,000	10,150 00	10,000 00
Town of Needham, Mass., 4s,	12,500	12,687 50	12,500 00
	\$167,500	\$168,875 00	\$167,500 00
<i>Bank Stocks.</i>			
25 shares Commercial National Bank, Boston,	\$2,500	\$3,450 00	\$2,500 00
10 shares Harvard Trust Company, Cambridge,	1,000	1,650 00	1,000 00
25 shares Wachusett National Bank, Fitchburg,	2,500	2,500 00	2,500 00
24 shares Newton National Bank, Newton,	2,400	2,160 00	2,314 50
	\$8,400	\$9,760 00	\$8,314 50
<i>Railroad Bonds.</i>			
Beech Creek R.R. 4s,	\$25,000	\$25,625 00	\$25,000 00
Boston & Lowell R.R. 4s,	20,000	20,000 00	20,000 00
Boston & Maine R.R. 3½s,	50,000	48,000 00	48,312 50
Boston & Maine R.R. 4½s,	100,000	112,500 00	100,000 00
Chicago, Burlington & Quincy R.R. 3½s,	200,000	185,000 00	199,040 63
Chicago, Burlington & Quincy R.R. 4s,	98,000	98,990 00	98,000 00
Concord & Montreal R.R. 4s,	20,000	20,300 00	20,000 00
Illinois Central R.R. 3½s,	140,000	128,800 00	134,734 38

Newton Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Illinois Central R.R. 4s,	\$25,000	\$25,625 00	\$25,000 00
New York, New Haven & Hartford R.R. 3½s,	100,000	91,350 00	99,250 00
New York, New Haven & Hartford R.R. 4s,	100,000	101,750 00	100,000 00
Old Colony R.R. 4s,	25,000	25,625 00	25,000 00
	\$903,000	\$883,565 00	\$894,337 51
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$110,000	\$112,475 00	\$110,000 00
West End Street Railway Company 4s,	140,000	142,800 00	140,000 00
	\$250,000	\$255,275 00	\$250,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$150,000	\$156,000 00	\$150,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate	Amount.	Rate.
\$46,630 27	2 per cent.	\$50,000 00	4½ per cent.	\$29,200 00	5½ per cent.
20,173 63	2½ per cent.	925,650 00	4½ per cent.	393,200 00	5½ per cent.
154,500 00	4 per cent.	105,300 00	4½ per cent.	134,425 00	6 per cent.
45,300 00	4½ per cent.	2,797,061 68	5 per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$50,000 00
Estimated value,	50,000 00
Assessed value,	53,600 00
Net income during year,	1,999 56

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	92,123 16
Assessed value,	142,150 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	12,425
Amount of same,	909,827 37
Number of withdrawals during year,	10,575
Amount of same,	964,263 11

DEPOSIT ACCOUNTS : —

Number opened during year,	1,422
Number closed during year,	1,133
Total number Oct. 31, 1906,	15,734

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	428
Amount of same,	731,119 33
Number of loans secured by mortgage of real estate,	652

GROSS INCOME RECEIVED DURING YEAR, 271,549 50

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$12,768 31	\$3,968 31	\$16,736 62
Percentage to total assets, . . . . .	.00199	.00062	.00261

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1½ per cent.,	\$100,326 89
July, 1906, 1½ per cent.,	102,033 13
	202,360 02

DATE OF EXAMINATIONS, MARCH 19 AND 20, AND JUNE 8.

NEWTON CENTRE SAVINGS BANK—NEWTON CENTRE.SEWARD W. JONES, *President.*MELLEN BRAY, *Treasurer.*WILLIAM M. FLANDERS, *Clerk of the Corporation.**Investment Committee:* SEWARD W. JONES, DWIGHT CHESTER, D. H. ANDREWS, E. T. COLBURN, H. H. KENDALL.

Incorporated Feb. 25, 1896. Open for business every business day except Saturdays, 9 to 11.30 A.M.; 1.30 to 2.30 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the fifteenth day of January, April, July and October. Dividends are payable the fifteenth day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$33,000 00	Deposits,	\$785,829 87
Bank stocks,	2,500 00	Guaranty fund,	10,311 16
Railroad bonds,	184,202 50	Profit and loss account,	11,614 32
Street railway bonds,	47,000 00	Interest account,	4,971 78
Loans on real estate,	315,823 50	Due on mortgage loans,	700 00
Loans on personal security,	195,138 75		
Real estate by foreclosure, etc.,	17,500 00		
Expense account,	540 92		
Premium account,	14,059 15		
Deposit in bank, on interest,	2,759 84		
Real estate income and expense,	142 86		
Cash on hand,	759 61		
	\$813,427 13		\$813,427 13

CASH ON DEPOSIT IN BANKS :—

Newton Centre Trust Company, Newton Centre, \$2,759 84

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Boston, Mass., 3½s,	\$10,000	\$9,550 00	\$10,000 00
Town of Brunswick and Topsham, Me. (Water District), 4s,	8,000	8,120 00	8,000 00
Gorham, N. H., 4s,	15,000	15,000 00	15,000 00
	\$33,000	\$32,670 00	\$33,000 00
<i>Bank Stocks.</i>			
5 shares First National Bank, Boston,	\$500	\$1,475 00	\$500 00
20 shares Newton Centre Trust Co., Newton Centre,	2,000	2,500 00	2,000 00
	\$2,500	\$3,975 00	\$2,500 00
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 4½s,	\$1,000	\$1,120 00	\$1,000 00
Boston & New York Air Line R.R. 4s,	5,000	5,100 00	5,000 00
Chicago, Burlington & Quincy R.R. 3½s,	7,000	6,475 00	6,650 00
Chicago, Burlington & Quincy R.R. 4s,	40,000	41,000 00	40,000 00
Chicago & Northwestern R.R. 5s,	11,000	11,850 00	11,000 00
Chicago & Northwestern R.R. 6s,	10,000	11,300 00	10,000 00
Fitchburg R.R. 4s,	7,000	7,061 25	7,000 00
Hannibal & St. Joseph R.R. 6s,	3,000	3,225 00	3,000 00
Housatonic R.R. 4s,	1,000	1,000 00	1,000 00
Illinois Central R.R. 3s,	3,000	2,340 00	2,482 50
Illinois Central R.R. 3½s,	20,000	18,375 00	19,025 00
Illinois Central R.R. 4s,	7,000	7,140 00	7,000 00
Illinois Central R.R. 5s,	1,000	1,127 50	1,000 00

Newton Centre Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Kalamazoo, Allegan & Grand Rapids R.R. 5s, .	\$1,000	\$1,200 00	\$1,000 00
Mahoning Coal R.R. 5s,	5,000	5,950 00	5,000 00
Maine Central R.R. 4s,	1,000	1,015 00	1,000 00
Milwaukee, Lake Shore & Western R.R. 5s, .	9,000	9,880 00	9,000 00
New York, New Haven & Hartford R.R. 3½s, .	36,000	33,120 00	34,395 00
New York, New Haven & Hartford R.R. 4s, .	5,000	5,062 50	5,000 00
Penobscot Shore Line R.R. 4s,	3,000	3,067 50	3,000 00
Sioux City & Pacific R.R. 3½s,	10,000	9,250 00	9,650 00
West Pennsylvania R.R. 4s,	2,000	2,050 00	2,000 00
	\$188,000	\$187,738 75	\$184,202 50
<i>Street Railway Bonds.</i>			
Gloucester, Essex & Beverly Street Ry. Co. 5s, .	\$5,000	\$5,150 00	\$5,000 00*
Lynn & Boston Railroad Company 5s,	10,000	10,480 00	10,000 00*
Merrimac Valley Street Railway Company 5s, .	10,000	10,250 00	10,000 00*
Naumkeag Street Railway Company 5s,	6,000	6,060 00	6,000 00*
West End Street Railway Company 4s,	15,000	15,450 00	15,000 00
West End Street Railway Company 4½s, . . .	1,000	1,042 50	1,000 00
	\$47,000	\$48,432 50	\$47,000 00

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$2,759 84	2 per cent.	\$5,000 00	4¼ per cent.	\$33,375 00	5½ per cent.
6,250 00	4½ per cent.	421,148 50	5 per cent.	45,188 75	6 per cent.

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$17,500 00
Assessed value,	19,400 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	3,546
Amount of same,	173,098 38
Number of withdrawals during year,	2,037
Amount of same,	157,405 06

DEPOSIT ACCOUNTS : —

Number opened during year,	429
Number closed during year,	254
Total number Oct. 31, 1906,	2,849

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	69
Amount of same,	121,712 25
Number of loans secured by mortgage of real estate,	104

GROSS INCOME RECEIVED DURING YEAR, 35,364 49

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year, \$1,105 92	\$1,174 02	\$2,279 94	
Percentage to total assets, .00136	.00144	.00280	

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1½ per cent.,	\$12,261 01	
July, 1906, 1½ per cent.,	12,642 18	24,903 19

DATE OF EXAMINATION, MAY 10.

NONOTUCK SAVINGS BANK—NORTHAMPTON.HENRY L. WILLIAMS, *President.*JOHN PRINCE, *Treasurer.*ROBERT W. LYMAN, *Clerk of the Corporation.**Investment Committee:* ORVILLE W. PROUTY, ISAAC BRIDGMAN, JOHN PRINCE.

Incorporated Feb. 9, 1899. Open for business every business day except Saturdays, 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first Wednesday of March, June, September and December. Dividends are payable the first Wednesday of June and December.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$14,892 43	Deposits,	\$766,736 44
Bank stocks,	25,998 00	Guaranty fund,	10,500 00
Railroad bonds,	43,300 00	Profit and loss account,	3,000 00
Loans on bank stocks,	1,800 00	Interest account,	8,022 82
Loans to counties, cities or towns,	1,800 00		
Loans on depositors' books,	1,425 00		
Loans on real estate,	504,467 04		
Loans on personal security,	155,439 44		
Real estate by foreclosure, etc.,	440 00		
Expense account,	1,238 28		
Premium account,	1,566 03		
Furniture and fixtures,	160 00		
Deposits in banks, on interest,	34,266 77		
Cash on hand,	1,466 27		
	\$788,259 26		\$788,259 26

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Northampton,	\$15,708 29
Hampshire County National Bank, Northampton,	10,108 47
Hampden Trust Company, Springfield,	1,581 84
Springfield National Bank, Springfield,	6,868 17

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

3 shares First National Bank, Northampton,	\$300 00
18 shares Hampshire County National Bank, Northampton,	1,500 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Chicopee, Mass., 3½s,	\$3,000	\$2,973 75	\$3,000 00
St. Louis, Mo., 3½s,	10,000	9,250 00	9,792 43
Town of Ware, Mass., 3½s,	2,100	2,081 64	2,100 00
	\$15,100	\$14,305 39	\$14,892 43
<i>Bank Stocks.</i>			
10 shares Greylock National Bank, Adams,	\$1,000	\$1,880 00	\$2,050 00
5 shares Miller's River National Bank, Athol,	500	850 00	875 00
33 shares First National Bank, Northampton,	3,300	4,290 00	4,162 50
50 shares Chapin National Bank, Springfield,	5,000	6,000 00	6,016 00
40 shares Chicopee National Bank, Springfield,	4,000	6,000 00	6,200 00
6 shares First National Bank, Springfield,	—	150 00	72 00
24 shares Second National Bank, Springfield,	—	120 00	—
23 shares Third National Bank, Springfield,	2,300	4,600 00	5,072 50
7 shares Hampden National Bank, Westfield,	700	1,120 00	1,050 00
50 shares First National Bank, Worcester,	500	1,000 00	500 00
	\$17,300	\$26,010 00	\$25,998 00

Nonotuck Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Chicago, Burlington & Quincy R.R. 3½s, . . .	\$20,000	\$18,500 00	\$18,725 00
Chicago, Burlington & Quincy R.R. 4s, . . .	5,000	5,125 00	5,000 00
Erie & Pittsburgh R.R. 3½s, . . .	5,000	4,750 00	5,000 00
Illinois Central R.R. 3s, . . .	5,000	3,950 00	4,575 00
Lime Rock R.R. 4s, . . .	10,000	10,000 00	10,000 00
	\$45,000	\$42,325 00	\$43,300 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$34,266 77	3 per cent.	\$14,900 00	4½ per cent.	\$500 00	5½ per cent.
3,500 00	4 per cent.	645,131 48	5 per cent.	900 00	6 per cent.

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$440 00
Assessed value,	100 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	1,875
Amount of same,	179,400 55
Number of withdrawals during year,	1,434
Amount of same,	147,804 69

DEPOSIT ACCOUNTS : —

Number opened during year,	383
Number closed during year,	246
Total number Oct. 31, 1906,	2,003

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	317
Amount of same,	405,783 06
Number of loans secured by mortgage of real estate,	272

GROSS INCOME RECEIVED DURING YEAR, 35,258 93

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,580 00	\$1,672 56	\$3,252 56
Percentage to total assets, . . . . .	.00200	.00212	.00412

DIVIDENDS DECLARED DURING YEAR : —

December, 1905, 1¼ per cent.,	\$11,829 11
June, 1906, 1¼ per cent.,	12,174 95
	24,004 06

DATE OF EXAMINATION, SEPTEMBER 14.

NORTH ADAMS SAVINGS BANK—NORTH ADAMS.

A. C. HOUGHTON, *President.*V. A. WHITAKER, *Treasurer.*V. A. WHITAKER, *Clerk of the Corporation.**Investment Committee :* GEORGE L. RICE, F. A. WILCOXSON, C. E. WINCHELL.

Incorporated April 26, 1848. Open for business every business day except Saturdays, 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 1 P.M.; also Wednesdays and Saturdays, for deposits only, 7 to 9 P.M.

Deposits commence to draw interest the first day of January, April, July and October. Dividends are payable the first day of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$93,300 00	Deposits,	\$4,086,095 50
Bank stocks,	91,250 00	Guaranty fund, . .	220,500 00
Railroad bonds,	461,500 00	Profit and loss account, . .	47,178 86
Street railway bonds,	86,000 00	Suspense account, . .	12 48
Loans on bank stocks,	4,850 00	Due on mortgage loans,	8,497 26
Loans on railroad bonds,	11,900 00	State tax account, . .	4,500 00
Loans to counties, cities or towns,	104,653 32		
Loans on depositors' books,	625 00		
Loans on real estate,	2,365,767 06		
Loans on personal security,	900,042 40		
Real estate by foreclosure, etc.,	79,435 57		
Bank building and fixtures,	52,111 21		
Expense account,	1,323 18		
Suspense account,	88		
Deposits in banks, on interest,	53,554 30		
Deposit in bank, not on interest,	5,688 80		
Interest account,	48,952 51		
Cash on hand,	5,829 87		
	\$4,366,784 10		\$4,366,784 10

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

New England National Bank, Boston,	\$26,052 82
North Adams National Bank, North Adams,	27,501 48
North Adams Trust Company, North Adams,	5,688 80

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

3 shares Pittsfield National Bank, Pittsfield,	\$250 00
25 shares North Adams National Bank, North Adams,	2,300 00
25 shares North Adams National Bank, North Adams,	2,300 00

LOANS ON RAILROAD BONDS, AMOUNT ON EACH:—

\$7,000 Chicago, Burlington & Quincy R.R. 4s,	\$5,900 00
10,000 New York Central & Hudson River R.R. 3½s,	6,000 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 4s,	\$25,000	\$25,000 00	\$25,000 00
City of Chicago, Ill., 4s,	4,000	4,100 00	4,000 00
Fall River, Mass., 6s,	5,000	5,000 00	5,000 00
Lowell, Mass., 4s,	10,000	10,136 00	10,000 00
Portland, Me., 6s,	5,000	5,110 00	5,000 00
Woonsocket, R. I., 4s,	30,000	30,075 00	30,000 00*
Town of Plymouth, Mass., 4s,	14,300	15,040 00	14,300 00
	\$93,300	\$94,461 00	\$93,300 00

* A legal investment when made.

North Adams Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
7 shares Lee National Bank, Lee,	\$700	\$1,176 00	\$700 00
490 shares Berkshire Nat'l Bank, North Adams,	—	1,715 00	50 00
400 shares North Adams N'l B'k, North Adams,	40,000	46,000 00	40,000 00
400 shares North Adams Trust Co., North Adams,	40,000	50,000 00	47,500 00
30 shares Pittsfield National Bank, Pittsfield,	3,000	4,860 00	3,000 00
	\$83,700	\$103,751 00	\$91,250 00
<i>Railroad Bonds.</i>			
Bangor & Aroostook R.R. 5s,	\$64,000	\$76,160 00	\$76,775 00
Chicago, Burlington & Quincy R.R. 3½s,	50,000	45,850 00	45,687 50
Chicago, Burlington & Quincy R.R. 4s,	50,000	51,125 00	51,875 00
Chicago & Northwestern R.R. 7s,	19,000	21,413 00	21,000 00
Fitchburg R.R. 4s,	35,000	35,730 00	36,000 00
Illinois Central R.R. 3s,	50,000	41,250 00	42,125 00
Illinois Central R.R. 3½s,	25,000	23,312 50	23,500 00
New York, New Haven & Hartford R.R. 3½s,	35,000	31,990 00	34,187 50
New York, New Haven & Hartford R.R. 4s,	75,000	78,000 00	80,000 00
Northern Maine Seaport R.R. 5s,	30,000	33,750 00	34,350 00
Portland & Ogdensburg R.R. 5s,	16,000	16,336 00	16,000 00
	\$449,000	\$454,916 50	\$461,500 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$15,000	\$15,362 50	\$15,000 00
Hoosac Valley Street Railway Company 4s,	25,000	25,000 00	25,000 00
Hoosac Valley Street Railway Company 5s,	21,000	22,787 00	21,000 00
Springfield Street Railway Company 4s,	25,000	25,000 00	25,000 00
	\$86,000	\$88,149 50	\$86,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$26,052 82	2 per cent.	\$313,170 00	4 per cent.	\$2,351,339 46	5 per cent.
25,720 00	3½ per cent.	367,500 00	4½ per cent.	50,000 00	5½ per cent.
48,801 48	3½ per cent.	201,300 00	4½ per cent.	13,975 00	6 per cent.
11,533 32	3½ per cent.	32,000 00	4½ per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$52,111 21
Estimated value,	80,000 00
Assessed value,	71,000 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	79,435 57
Assessed value,	62,750 00
Net income during year,	432 61

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	8,040
Amount of same,	507,656 70
Number of withdrawals during year,	6,785
Amount of same,	707,664 50

DEPOSIT ACCOUNTS : —

Number opened during year,	1,116
Number closed during year,	1,209
Total number Oct. 31, 1906,	8,695

North Adams Savings Bank — Concluded.**STATISTICS OF LOANS :—**

Number not exceeding \$3,000 each,	695	
Amount of same,		\$739,443 56
Number of loans secured by mortgage of real estate,	517	

GROSS INCOME RECEIVED DURING YEAR, 201,548 32

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year, \$13,417 22	\$1,908 95	\$15,326 17	
Percentage to total assets, .00307	.00043	.00350	

DIVIDENDS DECLARED DURING YEAR :—

April, 1906, $1\frac{3}{4}$ per cent.,	\$70,051 21	
October, 1906, $1\frac{3}{4}$ per cent.,	69,709 25	139,760 46

DATE OF EXAMINATION, JULY 16 AND 17.

NORTHAMPTON INSTITUTION FOR SAVINGS — NORTHAMPTON.

OLIVER WALKER, *President.*

SAMUEL D. DRURY, *Treasurer.*

T. G. SPAULDING, *Clerk of the Corporation.*

Investment Committee: SAMUEL D. DRURY, FRANK E. CLARK, OSCAR EDWARDS,
ARTHUR WATSON.

Incorporated March 1, 1842. Open for business every business day except Saturdays,
9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first Wednesday of January, April, July and
October. Dividends are payable the first Wednesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$726,000 00	Deposits,	\$4,840,096 65
Bank stocks,	15,400 00	Guaranty fund,	245,000 00
Railroad bonds,	1,184,250 00	Profit and loss ac- count,	11,889 51
Boston Terminal Company bonds, Loans on bank stocks,	220,000 00 5,915 00	Interest account,	22,188 75
Loans to counties, cities or towns, Loans on depositors' books,	8,200 00 2,238 00	Suspense account,	890 00
Loans on real estate,	1,510,446 41	Premium account,	360 00
Loans on personal security,	1,178,241 00		
Real estate by foreclosure, etc.,	65,862 79		
Real estate in possession,	15,900 00		
Bank building and fixtures,	27,000 00		
Expense account,	646 56		
Deposits in banks, on interest,	141,766 35		
Interest account,	1,688 89		
Real estate account,	2,029 58		
Cash on hand,	14,840 33		
	<hr/>		<hr/>
	\$5,120,424 91		\$5,120,424 91

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH :—

Second National Bank, Boston,	\$24,645 71
First National Bank, Northampton,	25,642 22
Hampshire County National Bank, Northampton,	10,000 00
Northampton National Bank, Northampton,	81,478 42

Northampton Institution for Savings — Continued.

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

7 shares First National Bank, Easthampton,	\$190 00
2 shares First National Bank, Northampton,	200 00
35 shares First National Bank, Northampton,	1,225 00
10 shares First National Bank, Northampton,	1,000 00
4 shares First National Bank, Northampton,	400 00
6 shares First National Bank, Northampton,	600 00
22 shares Northampton National Bank, Northampton,	1,400 00
2 shares Northampton National Bank, Northampton,	200 00
10 shares Ware National Bank, Ware,	700 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$150,000	\$152,812 00	\$150,000 00
City of Boston, Mass., 4s,	200,000	206,000 00	200,000 00
Cambridge, Mass., 4s,	30,000	30,375 00	30,000 00
Grand Rapids, Mich., 4½s,	20,000	20,750 00	20,000 00
Manchester, N. H., 4½s,	25,000	26,125 00	25,000 00
Northampton, Mass., 3½s,	177,000	174,360 00	177,000 00
Northampton, Mass., 4s,	50,000	50,875 00	50,000 00
Providence, R. I., 4s,	50,000	50,500 00	50,000 00
Springfield, O., 5s,	5,000	5,250 00	5,000 00
Town of Meriden, Conn., 4½s,	19,000	19,190 00	19,000 00
	\$726,000	\$736,237 00	\$726,000 00
<i>Bank Stocks.</i>			
20 shares Merchants National Bank, Boston,	\$2,000	\$4,200 00	\$2,000 00
15 shares National Bank of Commerce, Boston,	1,500	2,400 00	1,500 00
10 shares National Exchange Bank, Boston,	1,000	1,600 00	1,000 00
50 shares Second National Bank, Boston,	5,000	11,150 00	5,000 00
9 shares First National Bank, Northampton,	900	1,170 00	900 00
50 shares Northampton N'l B'k, Northampton,	5,000	10,000 00	5,000 00
20 shares City National Bank, Worcester,	—	200 00	—
	\$15,400	\$30,720 00	\$15,400 00
<i>Railroad Bonds.</i>			
Boston, Clinton, Fitchburg & New Bedford R.R. 5s,	\$40,000	\$41,200 00	\$40,000 00
Burlington & Missouri River R.R. 6s,	25,000	27,500 00	25,000 00
Chicago, Burlington & Quincy R.R. 3½s,	75,000	69,750 00	72,875 00
Chicago, Burlington & Quincy R.R. 5s,	48,000	51,840 00	48,000 00
Chicago & Northwestern R.R. 3½s,	50,000	48,000 00	48,500 00
Cleveland & Pittsburgh R.R. 3½s,	25,000	23,750 00	25,000 00
Fitchburg R.R. 4s,	150,000	152,250 00	150,000 00
Hannibal & St. Joseph R.R. 6s,	40,000	43,200 00	40,000 00
Illinois Central R.R. 3½s,	100,000	92,000 00	100,000 00
Lake Shore & Michigan Southern R.R. 3½s,	50,000	47,500 00	49,875 00
Maine Central R.R. 4½s,	50,000	51,500 00	50,000 00
Michigan Central R.R. 3½s,	100,000	95,000 00	95,000 00
Milwaukee, Lake Shore & Western R.R. 5s,	50,000	58,000 00	50,000 00
New York & New England R.R. 4s,	95,000	107,350 00	95,000 00
New York, New Haven & Hartford R.R. 4s,	165,000	167,560 00	165,000 00
Northern Maine Seaport R.R. 5s,	50,000	55,750 00	50,000 00
Old Colony R.R. 4s,	80,000	82,750 00	80,000 00
	\$1,193,000	\$1,214,900 00	\$1,184,250 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$200,000	\$208,000 00	\$220,000 00

Northampton Institution for Savings — Concluded.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$24,645 71	2 per cent.	\$312,625 00	4 $\frac{1}{2}$ per cent.	\$136,000 00	5 $\frac{1}{2}$ per cent.
32,120 64	3 per cent.	50,000 00	4 $\frac{5}{8}$ per cent.	61,325 00	5 $\frac{1}{2}$ per cent.
85,000 00	3 $\frac{1}{2}$ per cent.	70,000 00	4 $\frac{3}{4}$ per cent.	25,000 00	5 $\frac{3}{4}$ per cent.
129,250 00	4 per cent.	1,779,730 41	5 per cent.	81,110 00	6 per cent.
60,000 00	4 $\frac{1}{2}$ per cent.				

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	.	.	.	.	.	.	.	\$27,000 00
Estimated value,	.	.	.	.	.	.	.	30,000 00
Assessed value,	.	.	.	.	.	.	.	26,600 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	.	.	.	.	.	.	.	65,862 79
Assessed value,	.	.	.	.	.	.	.	67,970 00

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	.	.	.	.	.	11,278	
Amount of same,	.	.	.	.	.	.	771,100 23
Number of withdrawals during year,	.	.	.	.	.	8,968	
Amount of same,	.	.	.	.	.	.	779,972 23

DEPOSIT ACCOUNTS:—

Number opened during year,	.	.	.	.	.	1,534	
Number closed during year,	.	.	.	.	.	1,240	
Total number Oct. 31, 1906,	.	.	.	.	.	11,834	

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	.	.	.	.	.	574	
Amount of same,	.	.	.	.	.	.	612,957 95
Number of loans secured by mortgage of real estate,	.	.	.	.	.	592	

GROSS INCOME RECEIVED DURING YEAR, 215,170 59

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$7,455 00	\$1,971 83	\$9,426 83
Percentage to total assets,	.00146	.00038	.00184

DIVIDENDS DECLARED DURING YEAR:—

April, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	.	\$79,509 56	
October, 1906, 2 per cent.,	.	.	.	.	.	92,626 58	172,136 14

DATE OF EXAMINATION, SEPTEMBER 10 AND 11.

NORTH AVENUE SAVINGS BANK—CAMBRIDGE.

CHARLES F. STRATTON, *President.*MILTON L. WALTON, *Treasurer.*WILLIAM H. GOODNOW, *Clerk of the Corporation.**Investment Committee:* CHARLES F. STRATTON, WARREN L. HOOPER,

WILLIAM E. HUTCHINS, EDWARD L. GRUEBY, LEROY S. BROWN.

Incorporated March 7, 1872. Open for business every business day, 9 A.M. to 1 P.M.; also Saturdays, 6 to 8 P.M.

Deposits commence to draw interest the tenth day of January, April, July and October.
Dividends are payable the tenth day of January and July.

North Avenue Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$188,027 00	Deposits,	\$1,545,612 12
Bank stocks,	12,450 00	Guaranty fund,	57,500 00
Railroad bonds,	225,711 00	Profit and loss account,	19,406 67
Street railway bonds,	66,500 00		
Boston Terminal Company bonds,	5,000 00		
Loan on bank stocks,	200 00		
Loan on railroad stocks,	700 00		
Loans to counties, cities or towns,	104,455 00		
Loans on depositors' books,	1,060 00		
Loans on real estate,	660,515 00		
Loans on personal security,	319,700 00		
Real estate by foreclosure, etc.,	12,561 88		
Bank building and fixtures,	5,903 00		
Deposits in banks, on interest,	15,240 14		
Interest account,	1,754 11		
Cash on hand,	2,741 66		
	\$1,622,518 79		\$1,622,518 79

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Faneuil Hall National Bank, Boston,	\$3,731 20
National Bank of the Republic, Boston,	11,508 94

LOAN ON BANK STOCKS:—

7 shares South Berwick National Bank, South Berwick, Me.,	\$200 00
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LOAN ON RAILROAD STOCKS:—

6 shares Boston & Maine R.R.,	\$700 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Akron, O., 5s,	\$1,000	\$1,000 00	\$1,000 00
Allegheny, Pa., 3½s,	1,000	980 00	1,000 00
Boston, Mass., 3½s,	10,000	9,600 00	10,000 00
Brockton, Mass., 4s,	5,000	5,150 00	5,000 00
Chicago, Ill., 3½s,	5,000	4,950 00	4,975 00
Chicago, Ill., 4s,	15,000	15,040 00	15,000 00
Dubuque, Ia., 4s,	5,000	5,025 00	5,000 00
Fall River, Mass., 3½s,	10,000	9,900 00	10,000 00
Johnstown, Pa., 3½s,	2,000	1,900 00	2,000 00
Kansas City, Mo., 4½s,	20,000	21,000 00	20,000 00
Milwaukee, Wis., 4s,	9,000	9,100 00	9,000 00
New London, Conn., 3½s,	1,000	950 00	985 00
Saginaw, Mich., 4s,	5,000	5,000 00	5,000 00*
Somerville, Mass., 3½s,	10,000	9,900 00	10,000 00
Somerville, Mass., 4s,	10,000	10,000 00	10,000 00
Wilkes-Barre, Pa., 3½s,	10,000	9,900 00	10,000 00
Youngstown, O., 4½s,	1,000	1,000 00	1,000 00
Youngstown, O., 5s,	5,000	5,200 00	4,475 00*
Town of Lisbon, N. H., 3½s,	3,000	2,910 00	3,000 00*
Lincoln, Mass., 3½s,	10,000	9,600 00	10,000 00
Lexington, Mass., 3½s,	5,000	4,950 00	5,000 00
Mansfield, Mass., 4s,	10,000	10,200 00	10,000 00
Marblehead, Mass., 4s,	5,000	5,050 00	5,000 00
Palmer, Mass., 3½s,	9,600	9,600 00	9,600 00
Revere, Mass., 4s,	3,000	3,000 00	3,000 00

* Legal investments when made.

North Avenue Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
Town of St. Johnsbury, Vt., 4s,	\$7,000	\$7,000 00	\$7,000 00
Walpole, N. H., 3½s,	1,000	1,000 00	992 00
Watertown, Mass., 4s,	10,000	10,000 00	10,000 00
	\$188,600	\$188,905 00	\$188,027 00
<i>Bank Stocks.</i>			
106 shares Faneuil Hall National Bank, Boston,	\$10,600	\$15,370 00	\$10,600 00
5 shares National Exchange Bank, Boston, .	500	800 00	500 00
15 shares First National Bank, Marlborough, .	1,500	1,875 00	1,350 00
	\$12,600	\$18,045 00	\$12,450 00
<i>Railroad Bonds.</i>			
Boyer Valley R.R. 3½s,	\$10,000	\$9,500 00	\$10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	20,000	18,500 00	20,000 00
Chicago, Burlington & Quincy R.R. 4s,	5,000	5,125 00	5,000 00
Chicago & Northwestern R.R. 5s,	5,000	5,125 00	5,000 00
Cleveland & Pittsburgh R.R. 3½s,	10,000	9,500 00	10,000 00
Concord & Montreal R.R. 4s,	5,000	5,100 00	5,000 00
Connecticut River R.R. 3½s,	4,000	3,840 00	4,000 00
Dexter & Piscataquis R.R. 4s,	1,000	1,010 00	1,000 00
Erie & Pittsburgh R.R. 3½s,	5,000	4,750 00	5,000 00
Fitchburg R.R. 3½s,	10,000	9,500 00	10,000 00
Fitchburg R.R. 5s,	2,000	2,020 00	2,000 00
Illinois Central R.R. 3s,	10,000	8,000 00	8,850 00
Illinois Central R.R. 3½s,	32,000	29,440 00	30,848 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	17,000	17,000 00	17,000 00
Milwaukee, Lake Shore & Western R.R. 5s,	1,000	1,005 00	1,000 00
New York, New Haven & Hartford R.R. 3½s,	40,000	36,600 00	38,900 00
New York, New Haven & Hartford R.R. 4s,	1,000	1,010 00	1,000 00
Old Colony R.R. 4s,	3,000	3,120 00	3,000 00
Ottumwa, Cedar Falls & St. Paul R.R. 5s,	2,000	2,040 00	2,000 00
Portland & Ogdensburg R.R. 3½s,	15,000	14,850 00	15,000 00
Portland & Ogdensburg R.R. 5s,	2,000	2,030 00	2,000 00
Princeton & Northwestern R.R. 3½s,	15,000	14,250 00	14,363 00
Upper Coos R.R. 4s,	5,000	5,000 00	5,000 00
Upper Coos R.R. 4½s,	5,000	5,350 00	5,000 00
Washington County R.R. 3½s,	5,000	4,600 00	4,750 00
	\$230,000	\$218,265 00	\$225,711 00
<i>Street Railway Bonds.</i>			
Boston Consolidated Street Railway Co. 5s,	\$15,000	\$15,000 00	\$15,000 00
East Middlesex Street Railway Company 4s,	2,000	2,020 00	2,000 00
Gloucester Street Railway Company 5s,	1,000	1,000 00	1,000 00*
Lowell & Suburban Street Railway Company 5s,	6,000	6,120 00	6,000 00*
Lowell, Lawrence & Haverhill Street Railway Company 5s,	4,000	4,000 00	4,000 00*
Lynn & Boston Railroad Company 5s,	5,000	5,000 00	5,000 00*
Merrimac Valley Street Railway Company 5s,	14,000	14,280 00	14,000 00*
Naumkeag Street Railway Company 5s,	15,000	15,240 00	15,000 00*
Newton Street Railway Company 5s,	2,500	2,600 00	2,500 00*
West End Street Railway Company 4s,	2,000	2,010 00	2,000 00
	\$66,500	\$67,270 00	\$66,500 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$5,000	\$5,200 00	\$5,000 00

* Legal investments when made.

North Avenue Savings Bank — Concluded.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$3,731 20	2 per cent.	\$5,000 00	4 $\frac{3}{10}$ per cent.	\$688,660 00	5 per cent.
11,508 94	2 $\frac{1}{2}$ per cent.	10,000 00	4 $\frac{3}{8}$ per cent.	32,500 00	5 $\frac{1}{4}$ per cent.
68,455 00	4 per cent.	145,525 00	4 $\frac{1}{2}$ per cent.	37,080 00	5 $\frac{1}{2}$ per cent.
10,000 00	4 $\frac{3}{8}$ per cent.	54,500 00	4 $\frac{3}{4}$ per cent.	23,910 00	6 per cent.
11,000 00	4 $\frac{1}{5}$ per cent.				

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$5,903 00
Estimated value,	6,707 00
Assessed value,	5,300 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	12,561 88
Assessed value,	12,730 00
Net income during year,	120 24

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	7,449
Amount of same,	339,557 85
Number of withdrawals during year,	4,463
Amount of same,	295,799 35

DEPOSIT ACCOUNTS : —

Number opened during year,	773
Number closed during year,	533
Total number Oct. 31, 1906,	5,476

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	174
Amount of same,	363,655 00
Number of loans secured by mortgage of real estate,	237

GROSS INCOME RECEIVED DURING YEAR, 71,574 07

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,450 00	\$1,836 63	\$4,286 63
Percentage to total assets, . . . . .	.00151	.00113	.00264

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1 $\frac{3}{4}$ per cent.,	\$24,120 38
July, 1906, 1 $\frac{3}{4}$ per cent.,	24,983 03
	49,103 41

DATE OF EXAMINATION, APRIL 3.

NORTH BROOKFIELD SAVINGS BANK — NORTH BROOKFIELD.

GEORGE R. HAMANT, *President.*CHARLES E. BATCHELLER, *Treasurer.*CHARLES E. BATCHELLER, *Clerk of the Corporation.*

Investment Committee: GEORGE R. HAMANT, SUMNER HOLMES, ALBERT H. FOSTER, E. ALLEN HARWOOD.

Incorporated Feb. 28, 1854. Open for business every business day except Saturdays, 9 A.M. to 1 P.M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first day of January, April, July and October. Dividends are payable the third day of January and July.

North Brookfield Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$60,000 00	Deposits,	\$541,889 78
Bank stocks,	1,400 00	Guaranty fund,	39,500 00
Railroad bonds,	112,000 00	Profit and loss account,	26,396 48
Boston Terminal Company bonds,	25,000 00		
Loans to counties, cities or towns,	28,000 00		
Loans on real estate,	338,500 00		
Real estate by foreclosure, etc.,	31,700 00		
Bank building and fixtures,	8,000 00		
Expense account,	178 88		
Deposits in banks, on interest,	1,612 78		
Cash on hand,	1,394 60		
	\$607,786 26		\$607,786 26

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Shawmut Bank, Boston,	\$1,144 89
Worcester Trust Company, Worcester,	467 89

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Aroostook, Me., 4½s,	\$7,000	\$7,175 00	\$7,000 00
City of Canton, O., 5s,	10,000	10,100 00	10,000 00*
Cleveland, O., 5s,	1,000	1,000 00	1,000 00*
Chicago, Ill., 4s,	10,000	10,162 50	10,000 00
Dayton, O., 5s,	18,000	19,740 00	18,000 00
Kansas City, Mo., 4½s,	10,000	10,550 00	10,000 00
Stamford, Conn., 4s,	4,000	4,080 00	4,000 00
	\$60,000	\$62,807 50	\$60,000 00
<i>Bank Stocks.</i>			
10 shares Eliot National Bank, Boston,	\$1,000	\$2,000 00	\$1,000 00
4 shares Ware National Bank, Ware,	400	440 00	400 00
	\$1,400	\$2,440 00	\$1,400 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 4s,	\$7,000	\$7,070 00	\$7,000 00
Boston, Clinton, Fitchburg & New Bedford R.R. 5s,	5,000	5,150 00	5,000 00
Boston & Maine R.R. 4s,	20,000	20,400 00	20,000 00
Concord & Montreal R.R. 4s,	15,000	15,220 00	15,000 00
Maine Central R.R. 4s,	5,000	5,000 00	5,000 00
Maine Central R.R. 7s,	15,000	17,100 00	15,000 00
New York, New Haven & Hartford R.R. 4s,	20,000	20,400 00	20,000 00
Old Colony R.R. 4s,	5,000	5,125 00	5,000 00
Portsmouth, Great Falls & Conway R.R. 4½s,	10,000	11,100 00	10,000 00
Upper Coos R.R. 4½s,	10,000	10,700 00	10,000 00
	\$112,000	\$117,265 00	\$112,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$25,000	\$26,000 00	\$25,000 00

* Legal investments when made.

North Brookfield Savings Bank — Concluded.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$1,612 78	2 per cent.	\$10,000 00	4 per cent.	\$181,700 00	5½ per cent.
18,000 00	3¼ per cent.	156,800 00	5 per cent.		

REAL ESTATE FOR BANKING PURPOSES :—

Amount invested,	\$8,000 00
Estimated value,	10,000 00
Assessed value,	10,000 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	31,700 00
Assessed value,	52,700 00

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	778	
Amount of same,		57,121 54
Number of withdrawals during year,	1,200	
Amount of same,		58,509 93

DEPOSIT ACCOUNTS :—

Number opened during year,	162
Number closed during year,	140
Total number Oct. 31, 1906,	1,960

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	256	
Amount of same,		228,800 00
Number of loans secured by mortgage of real estate,	284	

GROSS INCOME RECEIVED DURING YEAR, 25,216 59

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,322 25	\$343 87	\$1,666 12
Percentage to total assets, . . . . .	.00217	.00056	.00273

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 2 per cent.,	\$10,194 68	
July, 1906, 2 per cent.,	10,328 00	20,522 68

DATE OF EXAMINATION, AUGUST 7.

NORTH EASTON SAVINGS BANK — NORTH EASTON.

WILLIAM H. AMES, *President.*

CHESTER R. FIELD, *Treasurer.*

CHESTER R. FIELD, *Clerk of the Corporation.*

Investment Committee: WILLIAM H. AMES, HENRY W. FRENCH, OAKES AMES,
GEORGE E. SHEPARD, W. K. GOWARD.

Incorporated Feb. 8, 1864. Open for business every business day except Saturdays,
9 A.M. to 12 M.; 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the fifteenth day of January, April, July and October.
Dividends are payable the fifteenth day of April and October.

North Easton Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$51,550 00	Deposits,	\$1,908,173 84
Bank stocks,	26,059 22	Guaranty fund,	81,974 19
Railroad bonds,	281,308 89	Profit and loss account,	6,791 74
Street railway bonds,	15,000 00		
Boston Terminal Company bonds,	5,000 00		
Loans to counties, cities or towns,	30,000 00		
Loans on real estate,	789,419 46		
Loans on personal security,	666,000 00		
Real estate by foreclosure, etc.,	4,022 12		
Bank building and fixtures,	40,000 00		
Expense account,	325 26		
Premium account,	15,249 03		
Suspense account,	6,386 40		
Deposits in banks, on interest,	64,274 11		
Cash on hand,	2,345 28		
	\$1,996,939 77		\$1,996,939 77

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Shawmut Bank, Boston,	\$25,697 59
First National Bank, North Easton,	38,576 52

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Malden, Mass., 4s,	\$5,550	\$5,570 81	\$5,550 00
Marlborough, Mass., 4s,	1,000	1,010 00	1,000 00
Town of Randolph, Mass., 4s,	15,000	15,112 50	15,000 00
North Easton, Mass. (Village District), 4s,	30,000	30,375 00	30,000 00
	\$51,550	\$52,068 31	\$51,550 00
<i>Bank Stocks.</i>			
40 shares National Shawmut Bank, Boston,	\$4,000	\$10,920 00	\$6,000 00
25 shares New England National Bank, Boston,	2,500	3,500 00	3,325 00
12 shares Tremont National Bank, Boston,	420	12 00	132 50
4 shares Webster and Atlas Nat'l B'k, Boston,	400	592 00	484 80
30 shares Neponset National Bank, Canton,	3,000	3,000 00	5,136 42
50 shares First N'l B'k of Easton, North Easton,	5,000	7,000 00	5,500 00
38 shares Bristol County N'l Bank, Taunton,	3,800	4,066 00	4,560 00
7 shares Taunton National Bank, Taunton,	700	714 00	920 50
	\$19,820	\$29,804 00	\$26,059 22
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$25,000	\$25,000 00	\$25,000 00
Boston & Maine R.R. 3½s,	20,000	19,150 00	20,000 00
Boston & Maine R.R. 4½s,	10,000	11,250 00	10,000 00
Chicago & Burlington & Quincy R.R. 3½s,	35,000	32,550 00	35,000 00
Concord & Montreal R.R. 4s,	20,000	20,300 00	20,000 00
Dexter & Piscataquis R.R. 4s,	5,000	5,112 50	5,000 00
Fitchburg R.R. 3½s,	10,000	9,600 00	9,592 22
Fitchburg R.R. 4s,	20,000	20,168 75	20,000 00
Grafton & Upton R.R. 4s,	5,000	3,750 00	5,000 00*
Illinois Central R.R. 3s,	25,000	20,250 00	21,716 67
Illinois Central R.R. 3½s,	15,000	13,875 00	15,000 00
Illinois Central R.R. 4s,	10,000	10,225 00	10,000 00

* A legal investment when made.

North Easton Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
New York, New Haven & Hartford R.R. 3½s, .	\$20,000	\$18,400 00	\$20,000 00
New York, New Haven & Hartford R.R. 4s, .	35,000	36,400 00	35,000 00
Old Colony R.R. 4s, .	15,000	15,568 75	15,000 00
Portland & Rumford Falls R.R. 4s, .	5,000	5,000 00	5,000 00
Rumford Falls & Rangeley Lakes R.R. 5s, .	10,000	11,300 00	10,000 00
	\$285,000	\$277,900 00	\$281,308 89
<i>Street Railway Bonds.</i>			
West End Street Railway Company 4s, .	\$15,000	\$15,168 75	\$15,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s, .	\$5,000	\$5,200 00	\$5,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$64,274 11	2 per cent.	\$163,000 00	4¾ per cent.	\$20,000 00	5¾ per cent.
80,000 00	4 per cent.	697,181 00	5 per cent.	88,063 75	6 per cent.
177,300 00	4½ per cent.	4,000 00	5½ per cent.		
35,000 00	4½ per cent.	220,874 71	5½ per cent.		

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$40,000 00
Estimated value,	40,000 00
Assessed value,	21,260 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	4,022 12
Assessed value (part only),	1,250 00

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	3,018	
Amount of same,		330,278 06
Number of withdrawals during year,	2,067	
Amount of same,		217,893 87

DEPOSIT ACCOUNTS:—

Number opened during year,	567
Number closed during year,	311
Total number Oct. 31, 1906,	3,977

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	223	
Amount of same,		292,232 46
Number of loans secured by mortgage of real estate,	270	

GROSS INCOME RECEIVED DURING YEAR, 84,118 20

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,891 13	\$893 59	\$3,784 72
Percentage to total assets, . . . . .	.00144	.00045	.00189

DIVIDENDS DECLARED DURING YEAR:—

April, 1906, 2 per cent.,	\$34,077 40	
October, 1906, 2 per cent.,	35,844 57	69,921 97

DATE OF EXAMINATION, MAY 24.

NORTH END SAVINGS BANK—BOSTON.

CLINTON VILES, *President.*FRANK E. BUXTON, *Treasurer.*JOHN H. COLBY, *Clerk of the Corporation.*

Investment Committee: JOHN T. BURNETT, CHARLES L. BURRILL, FREDERIC O. NORTH, INCREASE E. NOYES, WILLIAM G. SHILLABER, CLINTON VILES, CHARLES E. WIGGIN, SIDNEY F. SQUIRES.

Incorporated Feb. 17, 1870. Open for business every business day, 9 A.M. to 2 P.M.; also Saturdays, for deposits only, until 8 P.M.

Deposits commence to draw interest the first day of January, April, July and October. Dividends are payable the first day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS		LIABILITIES.	
Public funds,	\$114,705 00	Deposits,	\$4,628,112 27
Bank stocks,	74,807 03	Guaranty fund,	150,600 00
Railroad bonds,	606,299 10	Profit and loss account,	85,518 55
Boston Terminal Company bonds,	217,737 00	Interest account,	44,178 61
Loan on public funds,	5,000 00		
Loans on bank stocks,	13,200 00		
Loan on railroad stocks,	1,600 00		
Loans to counties, cities or towns,	40,000 00		
Loans on real estate,	2,210,913 00		
Loans on personal security,	1,428,300 00		
Real estate by foreclosure, etc.,	36,418 40		
Expense account,	5,667 56		
Deposits in banks, on interest,	151,500 00		
Cash on hand,	2,262 34		
	\$4,908,409 43		\$4,908,409 43

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Beacon Trust Company, Boston,	\$10,600 00
First National Bank, Boston,	35,500 00
Metropolitan National Bank, Boston,	77,400 00
National Bank of the Republic, Boston,	6,000 00
Puritan Trust Company, Boston,	6,000 00
United States Trust Company, Boston,	16,000 00

LOAN ON PUBLIC FUNDS:—

\$5,000 City of Boston, Mass., 3½s.,	\$5,000 00
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LOANS ON BANK STOCKS, AMOUNT ON EACH:—

5 shares Fourth National Bank, Boston,	\$500 00
27 shares Puritan Trust Company, Boston,	2,700 00
20 shares Puritan Trust Company, Boston,	2,000 00
100 shares First National Bank, Chelsea,*	8,000 00

LOAN ON RAILROAD STOCKS:—

9 shares Boston & Albany R.R.,	\$1,600 00
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* In liquidation.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Boston, Mass., 3½s.,	\$50,000	\$47,750 00	\$51,305 00
Haverhill, Mass., 4s,	13,500	13,500 00	13,500 00
Rockford, Ill., 4½s,	29,900	29,900 00	29,900 00
Town of Mansfield, Mass. (Water District), 4s,	10,000	10,200 00	10,000 00
Watertown, Mass., 4s,	10,000	10,000 00	10,000 00
	\$113,400	\$111,350 00	\$114,705 00

North End Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
38 shares Eliot National Bank, Boston, . . .	\$3,800	\$7,600 00	\$4,504 37
25 shares First National Bank, Boston, . . .	2,500	7,375 00	3,306 00
21 shares Freemans National Bank, Boston, . . .	2,100	2,415 00	1,884 50
25 shares Merchants National Bank, Boston, . . .	2,500	5,250 00	3,803 25
100 shares Metropolitan Nat'l Bank, Boston, . . .	10,000	11,900 00	10,522 50
50 shares National Bank of Commerce, Boston, . . .	5,000	8,000 00	5,911 37
35 shares Nat'l Bank of the Republic, Boston, . . .	3,500	5,775 00	5,250 00
55 shares National Shawmut Bank, Boston, . . .	5,500	15,015 00	9,500 00
6 shares National Union Bank, Boston, . . .	600	1,080 00	847 50
106 shares New England National Bank, Boston, . . .	10,600	14,840 00	16,571 50
25 shares Second National Bank, Boston, . . .	2,500	5,575 00	4,005 50
22 shares State National Bank, Boston, . . .	2,200	3,278 00	2,893 79
13 shares Tremont National Bank, Boston, . . .	455	13 00	-
52 shares Webster and Atlas Nat'l B'k, Boston, . . .	5,200	7,696 00	5,806 75
	\$56,455	\$95,812 00	\$74,807 03
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 3½s, . . .	\$25,000	\$23,875 00	\$25,000 00
Chicago, Burlington & Quincy R.R. 3½s, . . .	75,000	69,375 00	72,750 00
Concord & Montreal R.R. 4s, . . .	25,000	25,375 00	25,819 15
Erie & Pittsburgh R.R. 3½s, . . .	25,000	23,750 00	25,793 67
Fitchburg R.R. 4s, . . .	145,000	146,812 50	148,815 61
Fitchburg R.R. 5s, . . .	45,000	45,450 00	45,356 25
Illinois Central R.R. 3s, . . .	25,000	20,000 00	22,062 50
Illinois Central R.R. 3½s, . . .	25,000	23,000 00	25,000 00
Michigan Central R.R. 3½s, . . .	50,000	47,000 00	47,750 00
New York, New Haven & Hartford R.R. 3½s, . . .	50,000	46,000 00	47,280 00
New York, New Haven & Hartford R.R. 4s, . . .	25,000	25,250 00	26,562 50
Penobscot Shore Line R.R. 4s, . . .	40,000	40,400 00	40,637 00
Troy & Boston R.R. 7s, . . .	20,000	27,600 00	28,722 42
Upper Coos R.R. 4s, . . .	25,000	25,000 00	24,750 00
	\$600,000	\$588,887 50	\$606,299 10
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s, . . .	\$205,000	\$213,200 00	\$217,737 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$134,900 00	2½ per cent.	\$550,737 80	4½ per cent.	\$265,000 00	5½ per cent.
16,600 00	3 per cent.	77,000 00	4¾ per cent.	197,150 00	5½ per cent.
355,800 00	4 per cent.	10,000 00	4¾ per cent.	236,300 00	6 per cent.
75,000 00	4½ per cent.	1,932,025 20	5 per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$36,418 40
Assessed value,	42,775 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	15,914	
Amount of same,		1,077,732 20
Number of withdrawals during year,	11,248	
Amount of same,		1,103,233 66

North End Savings Bank — Concluded.**DEPOSIT ACCOUNTS : —**

Number opened during year,	1,756
Number closed during year,	.	.	.	.	1,375
Total number Oct. 31, 1906,	.	.	.	.	11,355

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	250	
Amount of same,	.	.	.	.	.	\$406,500 00
Number of loans secured by mortgage of real estate,	.	.	.	.	426	

GROSS INCOME RECEIVED DURING YEAR, 208,975 90

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$9,778 05	\$8,773 19	\$18,551 24
Percentage to total assets,	.00199	.00178	.00377

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, $1\frac{3}{4}$ per cent.,	.	.	.	.	\$74,408 77	
July, 1906, $1\frac{3}{4}$ per cent.,	.	.	.	.	76,199 52	150,608 29

DATE OF EXAMINATION, MARCH 19.

NORTH MIDDLESEX SAVINGS BANK — AYER.

DANIEL W. FLETCHER, *President.*

SARAH T. TUTEN, *Treasurer.*

EDWARD A. RICHARDSON, *Clerk of the Corporation.*

Investment Committee: DANIEL W. FLETCHER, OLIVER K. PIERCE, FRANK A. PATCH, PETER TARBELL, HOWARD B. WHITE.

Incorporated March 5, 1885. Open for business every business day except Saturdays, 9 to 11 A.M.; 12.30 to 3 P.M.; Saturdays, 8 A.M. to 1 P.M.

Deposits commence to draw interest the first day of January, April, July and October. Dividends are payable the fifth day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$57,000 00	Deposits,	\$1,146,235 09
Bank stocks,	17,049 71	Guaranty fund,	29,000 00
Railroad bonds,	214,637 50	Profit and loss account,	1,608 54
Street railway bonds,	45,000 00	Interest account,	7,038 82
Boston Terminal Company bonds,	40,637 50	Undivided earnings,	20,000 00
Loans on bank stocks,	2,350 00	Rent account,	112 39
Loans to counties, cities or towns,	120,700 00	Due on mortgage loans,	1,311 88
Loans on depositors' books,	375 00	Tax and improvement on real estate,	170 31
Loans on real estate,	522,245 22		
Loans on personal security,	127,085 00		
Real estate by foreclosure, etc.,	5,431 00		
Bank building and fixtures,	35,000 00		
Expense account,	973 15		
Premium account,	7,275 00		
Tax account,	405 72		
Deposits in banks, on interest,	8,000 00		
Deposits in banks, not on interest,	798 13		
Cash on hand,	514 10		
	\$1,205,477 03		\$1,205,477 03

North Middlesex Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Ayer,	\$3,345 59
National Shawmut Bank, Boston,	5,452 54

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

18 shares First National Bank, Ayer,	\$700 00
10 shares First National Bank, Ayer,	800 00
10 shares First National Bank, Ayer,	850 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$5,000	\$5,087 50	\$5,000 00
City of Boston, Mass., 3½s,	32,000	30,820 00	32,000 00
Marlborough, Mass., 4s,	5,000	5,125 00	5,000 00
Town of Athol, Mass., 4s,	1,000	1,025 00	1,000 00
Hudson, Mass., 4s,	9,000	9,180 00	9,000 00
Walpole, Mass., 4s,	5,000	5,115 00	5,000 00
	\$57,000	\$56,352 50	\$57,000 00
<i>Bank Stocks.</i>			
40 shares First National Bank, Ayer,	\$4,000	\$6,000 00	\$4,247 25
5 shares Commercial National Bank, Boston,	500	690 00	970 00
15 shares Continental National Bank, Boston,	—	75 00	—
10 shares Eliot National Bank, Boston,	1,000	2,000 00	1,355 00
10 shares National Shawmut Bank, Boston,	1,000	2,730 00	1,500 00
5 shares Peoples National Bank, Boston,	500	660 00	840 00
15 shares State National Bank, Boston,	1,500	2,235 00	2,127 46
20 shares Prescott National Bank, Lowell,	2,000	2,120 00	3,010 00
20 shares Merchants National Bank, Worcester,	2,000	3,200 00	3,000 00
	\$12,500	\$19,710 00	\$17,049 71
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$10,000	\$9,550 00	\$10,000 00
Boston & Lowell R.R. 4s,	20,000	20,200 00	20,000 00
Boston & Maine R.R. 4½s,	15,000	16,875 00	15,000 00
Boston, Revere Beach & Lynn R.R. 4½s,	5,000	5,400 00	5,000 00
Chicago, Burlington & Quincy R.R. 3½s,	12,000	11,160 00	12,000 00
Chicago, Burlington & Quincy R.R. 4s,	20,000	20,475 00	20,000 00
Cleveland & Pittsburgh R.R. 3½s,	15,000	14,043 75	15,000 00
Concord & Montreal R.R. 4s,	8,000	8,120 00	8,000 00
Connecticut River R.R. 3½s,	5,000	4,775 00	5,000 00
Erie & Pittsburgh R.R. 3½s,	5,000	4,712 50	5,000 00
Fitchburg R.R. 3½s,	15,000	14,400 00	15,000 00
Fitchburg R.R. 4s,	15,000	15,306 25	15,000 00
Fitchburg R.R. 4½s,	5,000	5,200 00	5,000 00
Fitchburg R.R. 5s,	5,000	5,068 75	5,000 00
Illinois Central R.R. 3s,	10,000	8,100 00	8,850 00
Illinois Central R.R. 3½s,	10,000	9,250 00	10,000 00
Illinois Central R.R. 4s,	5,000	5,112 50	5,000 00
Milwaukee, Lake Shore & Western R.R. 5s,	10,000	11,700 00	10,000 00
New York Central & Hudson River R.R. 3½s,	10,000	9,400 00	9,925 00
New York, New Haven & Hartford R.R. 3½s,	5,000	4,600 00	5,000 00
Old Colony R.R. 4s,	6,000	6,265 00	6,000 00
Sioux City & Pacific R.R. 3½s,	5,000	4,675 00	4,862 50
	\$216,000	\$214,388 75	\$214,637 50
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$30,000	\$30,900 00	\$30,000 00
West End Street Railway Company 4s,	15,000	15,450 00	15,000 00
	\$45,000	\$46,350 00	\$45,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$35,000	\$36,400 00	\$40,637 50

North Middlesex Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$8,000 00	2 per cent.	\$20,000 00	4 $\frac{9}{20}$ per cent.	\$453,110 02	5 per cent.
55,200 00	3 $\frac{1}{2}$ per cent.	53,643 09	4 $\frac{1}{2}$ per cent.	19,277 00	5 $\frac{1}{2}$ per cent.
7,500 00	3 $\frac{1}{4}$ per cent.	22,500 00	4 $\frac{1}{4}$ per cent.	79,030 40	6 per cent.
62,494 71	4 per cent.				

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	.	.	.	.	.	.	.	.	\$35,000 00
Estimated value,	.	.	.	.	.	.	.	.	35,500 00
Assessed value,	.	.	.	.	.	.	.	.	26,600 00
Net income during year,	.	.	.	.	.	.	.	.	874 23

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	.	.	.	.	.	.	.	.	5,431 00
Assessed value,	.	.	.	.	.	.	.	.	5,350 00
Net income during year,	.	.	.	.	.	.	.	.	95 57

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	.	.	.	.	.	.	.	3,663	
Amount of same,	.	.	.	.	.	.	.	.	220,191 69
Number of withdrawals during year,	.	.	.	.	.	.	.	2,323	
Amount of same,	.	.	.	.	.	.	.	.	184,455 54

DEPOSIT ACCOUNTS : —

Number opened during year,	.	.	.	.	.	.	.	557	
Number closed during year,	.	.	.	.	.	.	.	349	
Total number Oct. 31, 1906,	.	.	.	.	.	.	.	4,040	

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	.	.	.	374	
Amount of same,	.	.	.	.	.	.	.	.	397,357 22
Number of loans secured by mortgage of real estate,	.	.	.	.	.	.	.	346	

GROSS INCOME RECEIVED DURING YEAR, 50,193 73

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,436 59	\$996 10	\$3,432 69
Percentage to total assets,	.00202	.00082	.00284

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	.	\$17,990 38	
July, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	.	18,681 85	36,672 23

DATE OF EXAMINATION, JANUARY 29.

ORANGE SAVINGS BANK—ORANGE.FRANKLIN L. WATERS, *President.*GEORGE W. ANDREWS, *Treasurer.*GEORGE W. ANDREWS, *Clerk of the Corporation.**Investment Committee:* F. L. WATERS, C. A. TOWNE, A. W. BALLOU, A. J. FISHER.

Incorporated March 30, 1871. Open for business every business day from 9 A.M. to 3 P.M.

Deposits commence to draw interest the first day of February, May, August and November.
Dividends are payable the first day of February and August.

Orange Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$117,000 00	Deposits,	\$1,684,841 26
Bank stocks,	19,725 00	Guaranty fund,	60,500 00
Railroad bonds,	373,739 75	Profit and loss account,	59,540 95
Boston Terminal Company bonds,	10,000 00	Interest account,	3,429 23
Loans on bank stocks,	3,548 75		
Loan on railroad stocks,	30 00		
Loans to counties, cities or towns,	26,400 00		
Loans on real estate,	1,101,120 00		
Loans on personal security,	70,297 45		
Real estate by foreclosure, etc.,	12,672 10		
Real estate in possession,	333 08		
Bank buildings and fixtures,	7,636 93		
Expense account,	1,011 19		
Premium account,	2,845 00		
Deposits in banks, on interest,	53,382 06		
Deposits in banks, not on interest,	3,000 00		
Cash on hand,	5,570 13		
	\$1,808,311 44		\$1,808,311 44

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Athol National Bank, Athol,	\$10,000 00
Franklin County National Bank, Greenfield,	11,614 76
Northampton National Bank, Northampton,	5,076 52
Orange National Bank, Orange,	29,690 78

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

30 shares Home National Bank, Holyoke,	\$2,500 00
4 shares Orange National Bank, Orange,	400 00
3 shares Orange National Bank, Orange,	123 75
3 shares Orange National Bank, Orange,	225 00
3 shares Crocker National Bank, Turner's Falls,	300 00

LOAN ON RAILROAD STOCKS:—

1 share Old Colony R.R.,	\$30 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Boston, Mass., 3½s,	\$5,000	\$4,800 00	\$5,000 00
Brockton, Mass., 4s,	5,000	5,125 00	5,000 00
Chicago, Ill., 4s,	42,000	42,372 50	42,000 00
Laconia, N. H., 4s,	1,000	1,020 00	1,000 00*
Malden, Mass., 4s,	5,000	5,175 00	5,000 00
Manchester, N. H., 4s,	5,000	5,050 00	5,000 00
Meriden, Conn., 4s,	5,000	5,050 00	5,000 00
New Britain, Conn. 4s,	5,000	5,150 00	5,000 00
Newton, Mass., 4s,	5,000	5,225 00	5,000 00
Rockford, Ill., 4½s,	5,000	5,075 00	5,000 00
Sioux City, Ia., 4½s,	10,000	10,400 00	10,000 00
Worcester, Mass., 4s,	5,000	5,000 00	5,000 00
Town of Belmont, Mass., 4s,	1,000	1,000 00	1,000 00
Plainfield, Conn., 4s,	3,000	3,045 00	3,000 00
Watertown, Mass., 3½s,	7,000	6,860 00	7,000 00
Westfield, Mass., 3½s,	8,000	7,760 00	8,000 00
	\$117,000	\$118,107 50	\$117,000 00

* A legal investment when made.

Orange Savings Bank—Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
6 shares Miller's River National Bank, Athol, .	\$600	\$1,020 00	\$600 00
5 shares Boylston National Bank, Boston, .	500	500 00	500 00
20 shares First Ward National Bank, Boston, .	2,000	3,500 00	2,000 00
15 shares Tremont National Bank, Boston, .	525	15 00	525 00
8 shares Webster and Atlas Nat'l Bank, Boston, .	800	1,184 00	800 00
43 shares Franklin County N'l B'k, Greenfield, .	4,300	4,515 00	4,300 00
100 shares Orange National Bank, Orange, .	10,000	18,500 00	10,000 00
10 shares First National Bank, Springfield, .	—	250 00	—
10 shares Third National Bank, Springfield, .	1,000	2,000 00	1,000 00
	\$19,725	\$31,484 00	\$19,725 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 4s,	\$10,000	\$10,100 00	\$10,000 00
Boston & Lowell R.R. 4s,	19,000	19,087 50	19,000 00
Boston & Maine R.R. 3½s,	20,000	19,200 00	19,462 50
Boston & Maine R.R. 4s,	5,000	5,150 00	5,000 00
Boston & Maine R.R. 4½s,	10,000	11,250 00	10,000 00
Boston, Revere Beach & Lynn R.R. 4½s,	10,000	10,700 00	10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	61,000	56,425 00	59,445 00
Chicago, Burlington & Quincy R.R. 4s,	14,000	14,350 00	14,000 00
Fitchburg R.R. 3½s,	15,000	14,325 00	14,671 00
Fitchburg R.R. 4s,	33,000	33,300 00	33,000 00
Grafton & Upton R.R. 4s,	5,000	3,750 00	5,000 00*
Illinois Central R.R. 3½s,	70,000	64,400 00	68,390 00
New York, New Haven & Hartford R.R. 3½s,	50,000	45,525 00	48,806 25
New York, New Haven & Hartford R.R. 4s,	15,000	15,150 00	15,000 00
Old Colony R.R. 4s,	17,000	17,425 00	17,000 00
Plainview R.R. 7s,	2,000	2,100 00	2,000 00
Sioux City & Pacific R.R. 3½s,	10,000	9,300 00	9,525 00
Washington County R.R. 3½s,	14,000	12,600 00	13,440 00
	\$380,000	\$364,137 50	\$373,739 75
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$10,000	\$10,400 00	\$10,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$26,690 78	2 per cent.	\$14,000 00	3½ per cent.	\$1,070,076 20	5 per cent.
11,614 76	2½ per cent.	32,800 00	4 per cent.	10,600 00	5½ per cent.
5,076 52	3 per cent.	72,700 00	4½ per cent.	11,220 00	6 per cent.

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$7,636 93
Estimated value,	7,636 93
Assessed value,	7,700 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	12,672 10
Assessed value,	11,550 00
Net income during year,	805 33

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	4,432
Amount of same,	288,224 45
Number of withdrawals during year,	2,514
Amount of same,	196,881 08

Orange Savings Bank — Concluded.

DEPOSIT ACCOUNTS : —

Number opened during year,	.	.	.	.	.	700
Number closed during year,	.	.	.	.	.	371
Total number Oct. 31, 1906,	.	.	.	.	.	5,335

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	.	287	
Amount of same,	.	.	.	.	.	.	\$270,955 00
Number of loans secured by mortgage of real estate,	.	.	.	.	.	354	

GROSS INCOME RECEIVED DURING YEAR, 76,997 28

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$3,165 53	\$799 71	\$3,965 24
Percentage to total assets,	.00175	.00044	.00219

DIVIDENDS DECLARED DURING YEAR : —

February, 1906, 2 per cent.,	.	.	.	.	\$29,741 89	
August, 1906, 2 per cent.,	.	.	.	.	31,389 30	61,131 19

DATE OF EXAMINATION, MAY 18.

PALMER SAVINGS BANK — PALMER.

ELBRIDGE G. HASTINGS, *President.*

CHARLES L. WAID, *Treasurer.*

CHARLES L. WAID, *Clerk of the Corporation.*

Investment Committee: ELBRIDGE G. HASTINGS, W. E. STONE, H. G. LOOMIS,
C. F. SMITH, C. H. HOBBS.

Incorporated March 4, 1870. Open for business every business day except Saturdays,
9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, 7.30 to 9 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the first day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$332,000 00	Deposits,	\$2,148,245 86
Bank stocks,	19,931 00	Guaranty fund,	105,000 00
Railroad bonds,	299,625 00	Profit and loss ac-	
Street railway bonds,	10,000 00	count,	14,225 81
Loans on bank stocks,	4,840 00	Interest account,	6,032 97
Loans to counties, cities or towns,	21,971 00	Rent account,	747 87
Loans on depositors' books,	600 00	Income, safe de-	
Loans on real estate,	1,269,419 00	posit boxes,	155 00
Loans on personal security,	156,471 00		
Real estate in possession,	11,700 00		
Bank building and fixtures,	49,995 12		
Expense account,	1,717 22		
Deposits in banks, on interest,	86,488 97		
Deposit in bank, not on interest,	2,500 00		
Insurance account,	867 00		
Cash on hand,	6,282 20		
	\$2,274,407 51		\$2,274,407 51

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH : —

Palmer National Bank, Palmer,	.	.	.	.	\$25,667 23
Springfield National Bank, Springfield,	.	.	.	.	17,199 02
Springfield Safe Deposit and Trust Company, Springfield,	.	.	.	.	11,206 75
Union Trust Company, Springfield,	.	.	.	.	32,415 97
Taunton Safe Deposit and Trust Company, Taunton (in liquidation),	.	.	.	.	2,500 00

Palmer Savings Bank — Continued.

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

44 shares Palmer National Bank, Palmer,	\$3,500 00
3 shares Palmer National Bank, Palmer,	240 00
4 shares Palmer National Bank, Palmer,	300 00
5 shares Palmer National Bank, Palmer,	400 00
5 shares Palmer National Bank, Palmer,	400 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Akron, O., 4s,	\$20,000	\$20,025 00	\$20,000 00
Altoona, Pa., 4s,	5,000	5,125 00	5,000 00
Boston, Mass., 4s,	25,000	25,830 00	25,000 00
Chicago, Ill., 4s,	45,000	45,275 00	45,000 00
Dubuque, Ia., 4s,	15,000	14,850 00	15,000 00
Everett, Mass., 4s,	25,000	25,560 00	25,000 00
Fitchburg, Mass., 4s,	6,000	6,150 00	6,000 00
Kansas City, Mo., 4½s,	30,000	31,500 00	30,000 00
Lawrence, Mass., 4s,	40,000	40,225 00	40,000 00
Malden, Mass., 4s,	10,000	10,000 00	10,000 00
Milwaukee, Wis., 4s,	18,000	18,495 00	18,000 00
New Bedford, Mass., 4s,	8,000	8,310 00	8,000 00
Peoria, Ill., 4½s,	3,000	3,015 00	3,000 00
Rockford, Ill., 4½s,	5,000	5,000 00	5,000 00
Springfield, O., 5s,	10,000	10,825 00	10,000 00
St. Joseph, Mo., 3½s,	25,000	24,050 00	25,000 00
Taunton, Mass., 4s,	14,000	14,340 00	14,000 00
Waterbury, Conn., 4s,	10,000	10,175 00	10,000 00
Town of Easthampton, Mass., 3½s,	8,000	7,856 00	8,000 00
Monson, Mass., 4s,	10,000	10,126 00	10,000 00
	\$332,000	\$336,732 00	\$332,000 00
<i>Bank Stocks.</i>			
33 shares Monson National Bank, Monson,	\$3,300	\$3,960 00	\$3,300 00
116 shares Palmer National Bank, Palmer,	11,600	11,600 00	11,600 00
31 shares Agawam National Bank, Springfield,	465	155 00	31 00
50 shares Chapin National Bank, Springfield,	5,000	6,000 00	5,000 00
	\$20,365	\$21,715 00	\$19,931 00
<i>Railroad Bonds.</i>			
Beech Creek R.R. 4s,	\$25,000	\$25,625 00	\$25,000 00
Boston & Maine R.R. 4½s,	15,000	16,875 00	15,000 00
Chicago, Burlington & Quincy R.R. 4s,	44,000	44,900 00	44,000 00
Concord & Montreal R.R. 4s,	10,000	10,150 00	10,000 00
Fitchburg R.R. 4½s,	10,000	10,350 00	10,000 00
Fitchburg R.R. 5s,	10,000	10,100 00	10,000 00
Illinois Central R.R. 3s,	35,000	27,450 00	31,625 00
Illinois Central R.R. 3½s,	25,000	23,050 00	25,000 00
Illinois Central R.R. 4s,	50,000	51,000 00	50,000 00
Joliet & Northern Indiana R.R. 7s,	12,000	12,120 00	12,000 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	10,000	10,030 00	10,000 00
Maine Central R.R. 7s,	2,000	2,300 00	2,000 00
New York, New Haven & Hartford R.R. 4s,	10,000	10,100 00	10,000 00
Portland & Ogdensburg R.R. 5s,	35,000	35,525 00	35,000 00
Upper Coos R.R. 4s,	5,000	5,000 00	5,000 00
Upper Coos R.R. 4½s,	5,000	5,350 00	5,000 00
	\$303,000	\$299,925 00	\$299,625 00
<i>Street Railway Bonds.</i>			
West End Street Railway Company 4s,	\$10,000	\$10,100 00	\$10,000 00

Palmer Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$86,488 97	3 per cent.	\$1,005,985 00	5 per cent.	\$67,697 00	6 per cent.
280,971 00	4½ per cent.	43,450 00	5½ per cent.	200 00	6½ per cent.
54,998 00	4¾ per cent.				

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	.	.	.	.	.	.	.	\$49,995 12
Estimated value,	.	.	.	.	.	.	.	49,995 12
Assessed value,	.	.	.	.	.	.	.	35,000 00
Net income during year,	.	.	.	.	.	.	.	642 64

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	.	.	.	.	.	4,698	
Amount of same,	.	.	.	.	.	.	364,988 30
Number of withdrawals during year,	.	.	.	.	.	2,795	
Amount of same,	.	.	.	.	.	.	342,982 68

DEPOSIT ACCOUNTS : —

Number opened during year,	.	.	.	.	.	923	
Number closed during year,	.	.	.	.	.	544	
Total number Oct. 31, 1906,	.	.	.	.	.	5,151	

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	.	458	
Amount of same,	.	.	.	.	.	.	535,708 00
Number of loans secured by mortgage of real estate,	488	

GROSS INCOME RECEIVED DURING YEAR,	100,724 90
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$3,908 35	\$1,321 52	\$5,229 87
Percentage to total assets,	.00171	.00058	.00229

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1¼ per cent.,	.	.	.	.	.	\$34,898 50	
July, 1906, 1¼ per cent.,	.	.	.	.	.	35,546 42	70,444 92

DATE OF EXAMINATION, AUGUST 8.

PENTUCKET SAVINGS BANK — HAVERHILL.GEORGE H. CARLETON, *President.*RAYMOND L. KNOWLES, *Treasurer.*RAYMOND L. KNOWLES, *Clerk of the Corporation.*

Investment Committee: GEORGE H. CARLETON, JOSEPH W. VITUM, OLIVER TAYLOR,
CHARLES H. HAYES, THOMAS LAHEY.

Incorporated March 17, 1891. Open for business every business day except Saturdays,
9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

Deposits commence to draw interest the first day of February, May, August and November. Dividends are payable the first Wednesday of February and August.

Pentucket Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$27,000 00	Deposits,	\$1,159,972 51
Bank stocks,	5,200 00	Guaranty fund,	24,500 00
Railroad bonds,	211,561 88	Profit and loss account,	2,737 11
Street railway bonds,	20,000 00	Interest account,	7,120 37
Boston Terminal Company bonds,	10,000 00	Rents, bank building,	759 18
Loans on bank stocks,	17,700 00	Rents, real estate by foreclosure,	43 00
Loans to counties, cities or towns,	20,075 00	Profit on estate sold,	120 83
Loans on depositors' books,	1,137 00	Water account,	7 81
Loans on real estate,	369,379 09		
Loans on personal security,	440,400 00		
Bank building and fixtures,	41,500 00		
Expense account,	943 95		
Deposits in banks, on interest,	28,305 05		
Expenses, bank building,	266 85		
Expenses real estate by foreclosure,	50 00		
Taxes, bank building,	592 33		
Cash on hand,	1,149 66		
	\$1,195,260 81		\$1,195,260 81

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Beacon Trust Company, Boston,	\$2,322 70
First National Bank, Haverhill,	11,201 25
Haverhill Trust Company, Haverhill,	14,781 10

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

50 shares Beacon Trust Company, Boston,	} \$7,000 00
20 shares Somerville National Bank, Somerville,	
40 shares Haverhill Trust Company, Haverhill,	4,000 00
10 shares Haverhill Trust Company, Haverhill,	800 00
27 shares Haverhill Trust Company, Haverhill,	} 4,900 00
33 shares Merchants National Bank, Haverhill,	
10 shares Merchants National Bank, Haverhill,	1,000 00

SCHEDULE OF SECURITIES OWNED.	Par Value	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Barre, Vt., 4s,	\$1,000	\$1,010 00	\$1,000 00
Brockton, Mass., 4s,	1,600	1,616 00	1,600 00
Dubuque, Ia., 4s,	5,400	5,476 00	5,400 00
Grand Rapids, Mich., 4½s,	2,000	2,080 00	2,000 00
New Britain, Conn., 4s,	5,000	5,125 00	5,000 00
Saginaw, Mich., 4s,	3,000	3,030 00	3,000 00*
Taunton, Mass., 4s,	1,000	1,010 00	1,000 00
Town of Gorham, N. H., 4s,	5,000	5,150 00	5,000 00
Stoughton, Mass., 4s,	3,000	3,090 00	3,000 00
	\$27,000	\$27,587 00	\$27,000 00
<i>Bank Stocks.</i>			
35 shares Fourth National Bank, Boston,	\$3,500	\$5,145 00	\$3,500 00
7 shares State National Bank, Boston,	700	1,043 00	700 00
10 shares First National Bank, Chelsea,	1,000	—	1,000 00
	\$5,200	\$6,188 00	\$5,200 00

* A legal investment when made.

Pentucket Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$5,000	\$4,725 00	\$5,000 00
Boston & Lowell R.R. 4s,	7,000	7,110 00	7,000 00
Boston & Maine R.R. 3½s,	5,000	4,800 00	4,831 25
Boston & Maine R.R. 4½s,	4,000	4,480 00	4,000 00
Chicago, Burlington & Quincy R.R. 3½s,	12,000	11,100 00	12,000 00
Chicago, Burlington & Quincy R.R. 4s,	25,000	25,500 00	25,000 00
Erie & Pittsburgh R.R. 3½s,	15,000	14,400 00	15,000 00
Fitchburg R.R. 3½s,	5,000	4,850 00	5,000 00
Fitchburg R.R. 4s,	5,000	5,075 00	5,000 00
Illinois Central R.R. 3s,	10,000	8,000 00	9,065 00
Illinois Central R.R. 3½s,	33,500	31,040 00	32,121 88
Illinois Central R.R. 4s,	2,000	2,060 00	2,000 00
Maine Central R.R. 4½s,	500	515 00	500 00
New York Central & Hudson River R.R. 3½s,	10,000	9,500 00	9,500 00
New York, New Haven & Hartford R.R. 3½s,	40,000	37,200 00	38,327 50
New York, New Haven & Hartford R.R. 4s,	6,000	6,120 00	6,000 00
Portland & Ogdensburg R.R. 3½s,	10,000	9,950 00	9,910 00
Sioux City & Pacific R.R. 3½s,	10,000	9,350 00	9,675 00
Upper Coos R.R. 4s,	3,000	3,060 00	2,925 00
Washington County R.R. 3½s,	5,000	4,600 00	4,706 25
Worcester, Nashua & Rochester R.R. 4s,	4,000	4,120 00	4,000 00
	\$217,000	\$207,555 00	\$211,561 88
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$10,000	\$10,250 00	\$10,000 00
Lynn & Boston Railroad Company 5s,	5,000	5,450 00	5,000 00*
West End Street Railway Company 4s,	5,000	5,075 00	5,000 00
	\$20,000	\$20,775 00	\$20,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$10,000	\$10,400 00	\$10,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$2,322 70	2½ per cent.	\$7,000 00	4½ per cent.	\$101,300 00	5½ per cent.
25,982 35	3 per cent.	29,500 00	4½ per cent.	20,000 00	5½ per cent.
30,075 00	4 per cent.	458,449 09	5 per cent.	46,917 00	6 per cent.
85,450 00	4½ per cent.	70,000 00	5½ per cent.		

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$41,500 00
Estimated value,	40,000 00
Assessed value,	32,250 00
Net income during year,	2,262 85

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	4,634
Amount of same,	238,161 23
Number of withdrawals during year,	2,897
Amount of same,	224,306 15

DEPOSIT ACCOUNTS:—

Number opened during year,	574
Number closed during year,	408
Total number Oct. 31, 1906,	3,107

Pentucket Savings Bank — Concluded.**STATISTICS OF LOANS : —**

Number not exceeding \$3,000 each,	164	
Amount of same,		\$223,402 09
Number of loans secured by mortgage of real estate,	165	

GROSS INCOME RECEIVED DURING YEAR, 54,321 55

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year, \$3,477 99	\$2,431 17	\$5,909 16	
Percentage to total assets, .00290	.00203	.00493	

DIVIDENDS DECLARED DURING YEAR : —

February, 1906, $1\frac{1}{4}$ per cent.,	\$18,532 58	
August, 1906, $1\frac{1}{4}$ per cent.,	19,147 20	37,679 78

DATE OF EXAMINATION, SEPTEMBER 4.

PEOPLE'S SAVINGS BANK — BROCKTON.

WILLIAM L. DOUGLAS, *President.*

AUGUSTUS T. JONES, *Treasurer.*

JOHN S. KENT, *Clerk of the Corporation.*

Investment Committee: WILLIAM L. DOUGLAS, FRED P. RICHMOND, EMERY M. LOW, FRANCIS B. GARDNER, EDWARD B. MELLEN.

Incorporated Feb. 8, 1895. Open for business every business day except Saturdays, 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; and for deposits only, 7 to 8.30 P.M.

Deposits commence to draw interest the first day of March, June, September and December. Dividends are payable the Friday following the first Tuesday of March and September.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$171,495 50	Deposits,	\$2,152,613 92
Bank stocks,	3,300 00	Guaranty fund,	26,000 00
Railroad bonds,	328,365 63	Profit and loss account,	5,000 00
Street railway bonds,	21,000 00	Interest account,	9,274 68
Loans on bank stocks,	5,100 00	Suspense account,	961 60
Loan on railroad bonds,	100 00	Due on mortgage loans,	80,600 00
Loans to counties, cities or towns,	17,960 63		
Loans on depositors' books,	150 00		
Loans on real estate,	1,377,242 00		
Loans on personal security,	278,363 00		
Stocks, bonds, etc., taken to secure indebtedness,	8,527 80		
Expense account,	1,213 38		
Premium account,	2,492 41		
Furniture and fixtures,	1,800 00		
Suspense account,	111 22		
Deposits in banks, on interest,	52,733 71		
Cash on hand,	4,494 92		
	\$2,274,450 20		\$2,274,450 20

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH : —

Brockton National Bank, Brockton,	\$11,713 05
Home National Bank, Brockton,	20,020 27
Plymouth County Safe Deposit and Trust Company, Brockton,	21,000 39

LOANS ON BANK STOCKS, AMOUNT ON EACH : —

50 shares Brockton National Bank, Brockton,	\$5,000 00
1 share Home National Bank, Brockton,	100 00

LOAN ON RAILROAD BONDS : —

\$100 Maine Central R.R. 7s,	\$100 00
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People's Savings Bank, Brockton — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Akron, O., 4s,	\$26,600	\$26,733 00	\$26,600 00
Akron, O., 5s,	2,000	2,000 00	2,000 00
Boston, Mass., 3½s,	5,000	4,850 00	5,000 00
Brockton, Mass., 3½s,	69,000	66,875 00	69,000 00
Brockton, Mass., 4s,	10,000	10,250 00	10,000 00
Dayton, O., 3½s,	6,000	5,880 00	6,000 00
Dubuque, Ia., 5s,	3,500	3,587 50	3,500 00
Indianapolis, Ind., 4s,	2,000	2,060 00	2,000 00
New Britain, Conn., 4s,	4,000	4,140 00	4,000 00
Quincy, Mass., 4s,	7,000	7,070 00	7,000 00
Sioux City, Ia., 4½s,	5,000	5,150 00	5,000 00
South Bend, Ind., 3½s,	5,000	4,900 00	5,000 00
South Bend, Ind., 4s,	4,000	4,020 00	4,000 00
St. Joseph, Mo., 3½s,	10,000	9,700 00	10,000 00
Youngstown, O., 5s,	7,418	7,640 54	7,418 00
Town of Randolph, Mass., 4s,	2,000	2,080 00	2,000 00
Revere, Mass., 3½s,	1,000	980 00	977 50
Stoughton, Mass., 4s,	2,000	2,020 00	2,000 00
	\$171,518	\$169,936 04	\$171,495 50
<i>Bank Stocks.</i>			
20 shares Brockton National Bank, Brockton,	\$2,000	\$2,500 00	\$2,000 00
13 shares Plymouth County Safe Deposit and Trust Company, Brockton,	1,300	1,430 00	1,300 00
	\$3,300	\$3,930 00	\$3,300 00
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 4s,	\$1,000	\$1,030 00	\$1,000 00
Chicago, Burlington & Quincy R.R. 3½s,	21,000	19,425 00	21,000 00
Dexter & Piscataquis R.R. 4s,	5,000	5,112 50	5,000 00
Fitchburg R.R. 3½s,	15,000	14,400 00	15,000 00
Hannibal & St. Joseph R.R. 6s,	10,000	10,800 00	10,000 00
Illinois Central R.R. 3½s,	40,000	37,000 00	38,921 88
Maine Central R.R. 4s,	7,000	7,035 00	7,000 00
Maine Central R.R. 5s,	2,500	2,634 37	2,500 00
Michigan Central R.R. 6s,	5,000	5,262 50	5,000 00
Milwaukee, Lake Shore & Western R.R. 5s,	6,000	7,020 00	6,000 00
New York, New Haven & Hartford R.R. 3½s,	155,000	142,600 00	150,187 50
New York, New Haven & Hartford R.R. 4s,	50,000	50,250 00	50,000 00
Old Colony R.R. 4s,	2,000	2,092 50	2,000 00
Ottumwa, Cedar Falls & St. Paul R.R. 5s,	5,000	5,100 00	5,000 00
Peoria & Northwestern R.R. 3½s,	5,000	4,750 00	4,906 25
Sioux City & Pacific R.R. 3½s,	5,000	4,675 00	4,850 00
	\$334,500	\$319,186 87	\$328,365 63
<i>Street Railway Bonds.</i>			
Lowell & Suburban Street Railway Co. 5s,	\$6,000	\$6,540 00	\$6,000 00*
Lynn & Boston Railroad Company 5s,	15,000	15,225 00	15,000 00*
	\$21,000	\$21,765 00	\$21,000 00

* Legal investments when made.

People's Savings Bank, Brockton — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$52,733 71	2 per cent.	\$49,500 00	4 $\frac{1}{4}$ per cent.	\$976,698 00	5 per cent.
3,000 00	3 $\frac{3}{10}$ per ct.	117,000 00	4 $\frac{1}{2}$ per cent.	103,461 97	5 $\frac{1}{2}$ per cent.
5,960 63	3 $\frac{1}{2}$ per cent.	18,100 00	4 $\frac{3}{4}$ per cent.	211,222 83	6 per cent.
202,500 00	4 per cent.				

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Net income during year, \$499 33

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year, 26,682
 Amount of same, 1,064,925 57
 Number of withdrawals during year, 13,912
 Amount of same, 820,025 97

DEPOSIT ACCOUNTS : —

Number opened during year, 3,759
 Number closed during year, 2,036
 Total number Oct. 31, 1906, 10,241

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each, 282
 Amount of same, 381,192 00
 Number of loans secured by mortgage of real estate, 377

GROSS INCOME RECEIVED DURING YEAR, 94,254 86

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year, .	\$5,744 08	\$3,434 74	\$9,178 82
Percentage to total assets, .	.00252	.00151	.00403

DIVIDENDS DECLARED DURING YEAR : —

March, 1906, 1 $\frac{3}{4}$ per cent., \$29,835 61
 September, 1906, 1 $\frac{3}{4}$ per cent., 32,833 09 62,668 70

DATE OF EXAMINATION, JULY 9.

PEOPLES SAVINGS BANK — HOLYOKE.

JOHN TILLEY, *President.*

F. H. CHAMBERLAIN, *Treasurer.*

A. L. GREEN, *Clerk of the Corporation.*

Investment Committee: JOHN TILLEY, J. A. SULLIVAN, J. N. HUBBARD, J. D. HARDY,
 GEORGE P. B. ALDERMAN.

Incorporated March 19, 1885. Open for business every business day except Saturdays,
 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 7 to 8 P.M.

Deposits commence to draw interest the first day of February, May, August and November. Dividends are payable the third Tuesday of May and November.

Peoples Savings Bank, Holyoke—Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Bank stocks,	\$67,682 00	Deposits,	\$2,025,171 90
Railroad bonds,	154,081 25	Guaranty fund,	46,100 00
Street railway bonds,	500 00	Profit and loss ac-	
Boston Terminal Company bonds,	75,000 00	count,	35,312 29
Loans on bank stocks,	14,750 00	Interest account,	42,624 25
Loans on real estate,	1,391,059 00		
Loans on personal security,	304,980 34		
Furniture and fixtures,	5,375 00		
Deposits in banks, on interest,	127,086 12		
Cash on hand,	8,694 73		
	\$2,149,208 44		\$2,149,208 44

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Holyoke National Bank, Holyoke,	\$17,000 00
Home National Bank, Holyoke,	80,086 12
Hampshire County National Bank, Northampton,	10,000 00
Northampton National Bank, Northampton,	20,000 00

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

10 shares Home National Bank, Holyoke,	\$700 00
10 shares City National Bank, Holyoke,	900 00
6 shares Holyoke National Bank, Holyoke,	1,700 00
8 shares Home National Bank, Holyoke,	
4 shares Chapin National Bank, Springfield,	
10 shares Home National Bank, Holyoke,	1,000 00
17 shares Home National Bank, Holyoke,	1,700 00
2 shares Home National Bank, Holyoke,	2,500 00
2 shares Franklin County National Bank, Greenfield,	
30 shares City National Bank, Holyoke,	5,000 00
55 shares Home National Bank, Holyoke,	
10 shares City National Bank, Holyoke,	
10 shares City National Bank, Holyoke,	800 00
10 shares City National Bank, Holyoke,	450 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
70 shares City National Bank, Holyoke,	\$7,000	\$8,190 00	\$7,233 00
20 shares Hadley Falls Nat'l Bank, Holyoke,	2,000	2,780 00	2,700 00
110 shares Holyoke National Bank, Holyoke,	11,000	19,250 00	18,150 00
100 shares Home National Bank, Holyoke,	10,000	12,000 00	11,250 00
21 shares Monson National Bank, Monson,	2,100	2,520 00	2,512 00
145 shares Chapin National Bank, Springfield,	14,500	17,400 00	17,675 00
50 shares Chicopee National Bank, Springfield,	5,000	7,500 00	7,800 00
36 shares First National Bank, Springfield,	—	900 00	362 00
	\$51,600	\$70,540 00	\$67,682 00
<i>Railroad Bonds.</i>			
Fitchburg R.R. 3½s,	\$25,000	\$24,250 00	\$25,000 00
Fitchburg R.R. 4s,	50,000	51,000 00	50,000 00
New York, New Haven & Hartford R.R. 3½s,	80,000	73,600 00	79,081 25
	\$155,000	\$148,850 00	\$154,081 25
<i>Street Railway Bonds.</i>			
Holyoke Street Railway Co. 5s,	\$500	\$525 00	\$500 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$75,000	\$78,000 00	\$75,000 00

Peoples Savings Bank, Holyoke — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$17,000 00	3 per cent.	\$569,883 00	4½ per cent.	\$15,624 00	5½ per cent.
100,086 12	3½ per cent.	1,125,052 34	5 per cent.	230 00	6 per cent.
10,000 00	4 per cent.				

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	.	.	.	.	11,279	
Amount of same,	.	.	.	.		\$645,409 73
Number of withdrawals during year,	.	.	.	.	5,650	
Amount of same,	.	.	.	.		526,539 88

DEPOSIT ACCOUNTS : —

Number opened during year,	.	.	.	.	1,615	
Number closed during year,	.	.	.	.	1,120	
Total number Oct. 31, 1906,	.	.	.	.	5,441	

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	244	
Amount of same,	.	.	.	.		405,397 34
Number of loans secured by mortgage of real estate,	311	

GROSS INCOME RECEIVED DURING YEAR,	93,367 16
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$5,100 05	\$2,167 97	\$7,268 02
Percentage to total assets,	.00238	.00100	.00338

DIVIDENDS DECLARED DURING YEAR : —

November, 1905, 1¾ per cent.,	.	.	.	.	\$29,191 69	
May, 1906, 1¾ per cent.,	.	.	.	.	31,239 44	60,431 13

DATE OF EXAMINATION, JUNE 28 AND 29.

PEOPLE'S SAVINGS BANK — WORCESTER.SAMUEL R. HEYWOOD, *President.*CHARLES M. BENT, *Treasurer.*FREDERICK J. BARNARD, *Clerk of the Corporation.*

Investment Committee : SAMUEL R. HEYWOOD, EDWIN T. MARBLE, HENRY F. HARRIS,
CHARLES M. THAYER, ALEXANDER DE WITT.

Incorporated May 13, 1864. Open for business every business day except Saturdays,
9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M., 6 to 8 P.M.

Deposits commence to draw interest the first day of February, May, August and
November. Dividends are payable the first day of February and August.

People's Savings Bank, Worcester — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$1,340,300 00	Deposits,	\$11,348,457 79
Bank stocks,	277,389 00	Guaranty fund,	560,000 00
Railroad bonds,	2,706,880 00	Profit and loss account,	8,944 93
Street railway bonds,	118,500 00	Interest account,	105,267 64
Loan on public funds,	25,000 00	Suspense account,	461 28
Loans on bank stocks,	2,551 00	Rent account,	1,487 81
Loans to counties, cities or towns,	102,300 00	Due on mortgage loans,	27,300 00
Loans on depositors' books,	1,100 00	Sundry interest items,	1,964 22
Loans on real estate,	5,026,449 74		
Loans on personal security,	2,067,475 73		
Real estate by foreclosure, etc.,	38,267 27		
Bank building and fixtures,	135,000 00		
Stocks, bonds, etc., taken to secure indebtedness,	10,000 00		
Expense account,	7,064 45		
Deposits in banks, on interest,	187,534 73		
Rents of real estate by foreclosure,	52 01		
Cash on hand,	8,019 74		
	\$12,053,883 67		\$12,053,883 67

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Bank of the Republic, Boston,	\$37,783 99
National Shawmut Bank, Boston,	43,616 87
Springfield National Bank, Springfield,	15,225 61
Merchants National Bank, Worcester,	31,753 46
Worcester Trust Company, Worcester,	59,154 80

LOAN ON PUBLIC FUNDS:—

\$27,000 City of Hartford, Conn., 3½s,	\$25,000 00
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LOANS ON BANK STOCKS, AMOUNT ON EACH:—

11 shares Hadley Falls National Bank, Holyoke,	\$1,100 00
4 shares Hampshire County National Bank, Northampton,	320 00
7 shares First National Bank, Northampton,	346 00
5 shares Chicopee National Bank, Springfield,	500 00
11 shares Crocker National Bank, Turners Falls,	285 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3s,	\$25,000	\$23,125 00	\$25,000 00
Massachusetts 3½s,	80,000	81,800 00	82,850 00
City of Augusta, Me., 4s,	25,000	26,250 00	26,000 00
Beverly, Mass., 4s,	10,000	10,100 00	10,000 00
Boston, Mass., 3½s,	145,000	140,785 00	145,000 00
Boston, Mass., 4s,	25,000	25,887 50	25,000 00
Bridgeport, Conn., 4s,	5,000	5,150 00	5,000 00
Cambridge, Mass., 3½s,	25,000	24,600 00	25,000 00
Cambridge, Mass., 4s,	6,000	6,064 00	6,000 00
Everett, Mass., 4s,	20,000	21,000 00	21,000 00
Fitchburg, Mass., 3½s,	20,000	19,600 00	20,000 00
Gloucester, Mass., 4s,	22,000	21,725 00	22,000 00
Holyoke, Mass., 3½s,	21,000	20,790 00	21,000 00
Holyoke, Mass., 4s,	25,000	25,250 00	25,000 00
Keene, N. H., 4s,	10,000	10,200 00	10,000 00
Lawrence, Mass., 3½s,	35,000	34,685 00	35,000 00
Lawrence, Mass., 4s,	5,000	5,150 00	5,000 00
Lowell, Mass., 4s,	30,000	30,375 00	30,000 00
Lynn, Mass., 4s,	26,000	26,260 00	26,000 00

People's Savings Bank, Worcester—Continued.

SCHEDULE OF SECURITIES OWNED.		Par Value.	Estimated Market Value.	Book Value.
Public Funds — Concluded.				
City of	Malden, Mass., 4s,	\$25,000	\$25,375 00	\$25,000 00
	Nashua, N. H., 4s,	17,000	17,272 50	17,000 00
	New Bedford, Mass., 3½s,	50,000	49,625 00	50,000 00
	Newburyport, Mass., 3½s,	13,000	12,557 50	12,950 00
	Northampton, Mass., 3½s,	15,000	14,877 50	15,000 00
	Norwich, Conn., 3½s,	25,000	24,000 00	25,000 00
	Norwich, Conn., 5s,	9,000	9,135 00	9,000 00
	Peoria, Ill., 4½s,	25,000	25,312 50	25,000 00
	Pittsfield, Mass., 3½s,	7,000	7,070 00	7,000 00
	Providence, R. I., 4s,	98,000	103,607 00	102,500 00
	Quincy, Mass., 4s,	15,000	15,300 00	15,000 00
	Somerville, Mass., 3½s,	54,000	52,920 00	54,000 00
	Taunton, Mass., 3½s,	39,000	37,852 50	39,000 00
	Taunton, Mass., 4s,	13,000	13,400 00	13,000 00
	Troy, N. Y., 4s,	60,000	63,330 00	62,500 00
	Waltham, Mass., 4s,	13,000	13,162 50	13,000 00
	Worcester, Mass., 3½s,	178,000	174,720 00	178,000 00
	Worcester, Mass., 5s,	2,000	2,000 00	2,000 00
Town of	Dalton, Mass., 4s,	20,000	20,400 00	20,000 00
	Johnston, R. I., 4s,	5,000	5,050 00	5,000 00
	Milton, Mass., 3½s,	22,500	21,881 25	22,500 00
	Revere, Mass., 3½s,	12,000	11,700 00	12,000 00
	Swampscott, Mass., 4s,	4,000	4,070 00	4,000 00
	Wakefield, Mass., 4s,	20,000	20,600 00	20,000 00
	Watertown, Mass., 4s,	12,000	12,180 00	12,000 00
	Westborough, Mass., 5s,	2,000	2,040 00	2,000 00
	Winchester, Mass., 3½s,	9,000	8,737 50	9,000 00
	Winchester, Mass., 4s,	4,000	4,100 00	4,000 00
		\$1,328,500	\$1,331,072 25	\$1,340,300 00
Bank Stocks.				
	54 shares Boylston National Bank, Boston,	\$5,400	\$5,400 00	\$6,750 00
	100 shares Commonwealth Trust Co., Boston,	10,000	18,000 00	15,300 00
	50 shares Continental Nat'l Bank, Boston,	—	250 00	—
	97 shares Faneuil Hall Nat'l Bank, Boston,	9,700	14,065 00	12,730 00
	59 shares First National Bank, Boston,	5,900	17,405 00	12,980 00
	150 shares Freemans National Bank, Boston,	15,000	17,250 00	15,000 00
	25 shares Mechanics Trust Company, Boston,	2,500	2,925 00	3,025 00
	100 shares Merchants National Bank, Boston,	10,000	21,000 00	14,141 00
	59 shares Nat'l Bank of Commerce, Boston,	5,900	9,440 00	6,965 00
	200 shares Nat'l Bank of the Republic, Boston,	20,000	33,000 00	28,114 00
	100 shares National Exchange Bank, Boston,	10,000	16,000 00	13,000 00
	200 shares National Shawmut Bank, Boston,	20,000	54,600 00	30,000 00
	65 shares New England Nat'l Bank, Boston,	6,500	9,100 00	9,586 00
	205 shares Old Boston National Bank, Boston,	20,500	22,550 00	23,935 00
	100 shares Second National Bank, Boston,	10,000	22,300 00	16,960 00
	155 shares State National Bank, Boston,	15,500	23,095 00	19,318 00
	99 shares Tremont National Bank, Boston,	3,465	99 00	3,465 00
	30 shares Webster and Atlas N'l Bank, Boston,	3,000	4,440 00	4,200 00
	262 shares Worcester Nat'l Bank, Worcester,	26,200	52,400 00	41,920 00
		\$199,565	\$343,319 00	\$277,389 00
Railroad Bonds.				
	Adirondack R.R. 4½s,	\$8,000	\$8,940 00	\$9,000 00
	Boston & Albany R.R. 3½s,	50,000	47,750 00	50,000 00
	Boston & Albany R.R. 4s,	215,000	219,031 25	215,000 00
	Boston, Clinton, Fitchburg & New Bedford R.R. 5s,	57,000	58,852 50	59,000 00
	Boston & Lowell R.R. 3½s,	25,000	24,250 00	25,000 00
	Boston & Lowell R.R. 4s,	11,000	11,000 00	10,988 00
	Boston & Maine R.R. 3½s,	149,000	143,312 50	145,127 50
	Boston & Maine R.R. 4s,	33,000	35,316 25	33,000 00
	Boston & Maine R.R. 4½s,	20,000	22,500 00	21,000 00

People's Savings Bank, Worcester—Continued

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds—Concluded.</i>			
Boston & Providence R.R. 4s.	\$19,000	\$19,546 25	\$19,500 00
Burlington & Missouri River R.R. 6s.	65,000	70,200 00	72,500 00
Chicago, Burlington & Quincy R.R. 3½s.	60,000	55,500 00	55,452 00
Chicago, Burlington & Quincy R.R. 4s.	178,000	181,960 00	183,000 00
Chicago, Burlington & Quincy R.R. 5s.	18,000	19,777 50	19,000 00
Chicago & Northwestern R.R. 5s.	27,000	31,095 00	28,500 00
Chicago & Northwestern R.R. 7s.	1,000	1,131 00	1,000 00
Cleveland & Pittsburgh R.R. 3½s.	50,000	49,000 00	50,000 00
Concord & Montreal R.R. 4s.	54,000	54,675 00	55,250 00
Connecticut River R.R. 3½s.	10,000	9,500 00	9,812 50
Erie & Pittsburgh R.R. 3½s.	75,000	72,000 00	74,750 00
Fitchburg R.R. 3½s.	35,000	34,037 50	35,000 00
Fitchburg R.R. 4s.	89,000	92,860 00	89,500 00
Illinois Central R.R. 3½s.	200,000	185,000 00	191,000 00
Maine Central R.R. 4s.	77,500	77,887 50	77,500 00
Maine Central R.R. 7s.	14,100	16,215 00	15,500 00
Maine Central & European and North American R.R. 4s.	32,000	32,960 00	32,000 00
Michigan Central R.R. 3½s.	50,000	47,250 00	49,500 00
Milwaukee, Lake Shore & Western R.R. 5s.	50,000	59,000 00	57,000 00
New England R.R. 4s.	30,000	31,500 00	30,000 00
New York Central & Hudson River R.R. 3½s.	50,000	46,750 00	50,000 00
New York, Lackawanna & Western R.R. 6s.	25,000	31,500 00	31,000 00
New York, New Haven & Hartford R.R. 3½s.	100,000	92,000 00	100,000 00
New York, New Haven & Hartford R.R. 4s.	250,000	253,750 00	251,000 00
Norwich & Worcester R.R. 4s.	55,000	56,650 00	55,000 00
Old Colony R.R. 4s.	107,000	113,186 25	110,000 00
Pennsylvania R.R. 4s.	30,000	31,275 00	30,000 00
Portland & Rumford Falls R.R. 4s.	50,000	51,000 00	50,000 00
Rome, Watertown & Ogdensburg R.R. 5s.	60,000	65,100 00	66,000 00
St. Johnsbury & Lake Champlain R.R. 5s.	50,000	56,500 00	53,500 00
Sullivan County R.R. 4s.	25,000	25,875 00	25,000 00
Vermont Valley R.R. 5s.	50,000	51,375 00	51,500 00
Western Pennsylvania R.R. 4s.	28,000	28,700 00	30,000 00
Worcester, Nashua & Rochester R.R. 4s.	90,000	93,175 00	90,000 00
	\$2,672,600	\$2,708,883 50	\$2,706,880 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s.	\$50,000	\$51,250 00	\$50,000 00
East Middlesex Street Railway Company 4s.	17,000	17,510 00	17,000 00
West End Street Railway Company 4s.	50,000	51,125 00	51,500 00
	\$117,000	\$119,885 00	\$118,500 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$43,616 87	2 per cent.	\$36,500 00	4 per cent.	\$125,000 00	5½ per cent.
69,537 45	2½ per cent.	90,000 00	4½ per cent.	172,500 00	5½ per cent.
74,380 41	3 per cent.	\$61,601 00	4½ per cent.	35,000 00	5¾ per cent.
4,575 00	3½ per cent.	580,500 00	4¾ per cent.	103,050 00	6 per cent.
16,500 00	3¾ per cent.	5,199,650 47	5 per cent.		

People's Savings Bank, Worcester—Concluded.**REAL ESTATE FOR BANKING PURPOSES :—**

Amount invested,	\$135,000 00
Estimated value,	140,000 00
Assessed value,	86,000 00
Net income during year,	4,438 03

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	38,267 27
Assessed value,	35,396 00
Net income during year,	1,418 43

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	31,455	
Amount of same,		1,823,258 67
Number of withdrawals during year,	20,518	
Amount of same,		1,866,293 15

DEPOSIT ACCOUNTS :—

Number opened during year,	4,069
Number closed during year,	3,023
Total number Oct. 31, 1906,	24,647

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	999	
Amount of same,		1,893,026 09
Number of loans secured by mortgage of real estate,	1,435	

GROSS INCOME RECEIVED DURING YEAR, 513,949 55

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$17,310 47	\$8,571 67	\$25,882 14
Percentage to total assets, . . . . .	.00143	.00071	.00214

DIVIDENDS DECLARED DURING YEAR :—

February, 1906, $1\frac{1}{4}$ per cent.,	\$185,778 46	
August, 1906, $1\frac{1}{4}$ per cent.,	188,183 62	373,962 08

DATE OF EXAMINATION, OCTOBER 16, 17 AND 18.

PLYMOUTH SAVINGS BANK—PLYMOUTH.

CHARLES S. DAVIS, *President.*

JAMES D. THURBER, *Treasurer.*

JOHN RUSSELL, *Clerk of the Corporation.*

Investment Committee : CHARLES S. DAVIS, CHARLES G. HATHAWAY, EDWARD E. HOBART,
CHARLES B. STODDARD, ISAAC M. JACKSON.

Incorporated June 11, 1828. Open for business every business day, 9 A.M. to 1 P.M.,
2 to 3 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the first Tuesday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$197,000 00	Deposits,	\$2,510,815 76
Bank stocks,	248,467 00	Guaranty fund,	125,000 00
Railroad bonds,	759,650 00	Profit and loss ac- count,	68,680 14
Street railway bonds,	50,000 00	Interest account,	46,524 63
Boston Terminal Company bonds,	99,900 00	Rent account,	612 59
Loan on bank stocks,	3,000 00		
Loans to counties, cities or towns,	60,886 58		
Loans on real estate,	686,664 00		
Loans on personal security,	567,543 00		
Bank building and fixtures,	25,000 00		
Deposits in banks, on interest,	50,675 94		
Cash on hand,	2,846 60		
	\$2,751,633 12		\$2,751,633 12

Plymouth Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Shawmut Bank, Boston,	\$2,305 29
Old Colony National Bank, Plymouth,	31,875 62
Plymouth National Bank, Plymouth,	16,495 03

LOAN ON BANK STOCKS:—

40 shares Plymouth National Bank, Plymouth,	\$3,000 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Boston, Mass., 4s,	\$5,000	\$5,000 00	\$5,000 00
Burlington, Vt., 4s,	25,000	25,500 00	25,000 00
Chicago, Ill., 4s,	30,000	30,300 00	30,000 00
Dubuque, Ia., 4s,	34,000	34,340 00	34,000 00
Rockville, Conn., 4s,	5,000	5,150 00	5,000 00
South Bend, Ind., 4s,	11,000	11,000 00	11,000 00
South Norwalk, Conn., 4s,	35,000	36,050 00	35,000 00
Springfield, O., 4½s,	20,000	21,400 00	20,000 00
Springfield, O., 5s,	5,000	5,500 00	5,000 00
Terre Haute, Ind., 4s,	25,000	25,250 00	25,000 00
Town of North Andover, Mass., 4s,	2,000	2,040 00	2,000 00
	\$197,000	\$201,530 00	\$197,000 00
<i>Bank Stocks.</i>			
7 shares Abington Nat'l Bank, Abington,	\$700	\$700 00	\$687 00
100 shares First Ward National Bank, Boston,	10,000	17,500 00	10,000 00
228 shares Merchants National Bank, Boston,	22,800	47,880 00	22,800 00
108 shares Nat'l Bank of Commerce, Boston,	10,800	17,280 00	9,180 00
106 shares National Exchange Bank, Boston,	10,600	16,960 00	10,600 00
427 shares National Shawmut Bank, Boston,	42,700	116,571 00	42,700 00
100 shares National Union Bank, Boston,	10,000	18,000 00	10,000 00
86 shares New England Nat'l Bank, Boston,	8,600	12,040 00	8,600 00
55 shares Old Boston National Bank, Boston,	5,500	6,050 00	5,000 00
270 shares Second National Bank, Boston,	27,000	60,210 00	27,000 00
97 shares State National Bank, Boston,	9,700	14,453 00	9,700 00
80 shares Brockton National Bank, Brockton,	8,000	10,000 00	7,600 00
100 shares Home National Bank, Brockton,	10,000	18,000 00	9,500 00
18 shares Union National Bank, Lowell,	1,800	2,880 00	1,800 00
278 shares Old Colony Nat'l Bank, Plymouth,	27,800	31,970 00	27,800 00
184 shares Plymouth Nat'l Bank, Plymouth,	18,400	21,160 00	18,400 00
100 shares Third National Bank, Springfield,	10,000	20,000 00	10,000 00
171 shares Bristol Co. National Bank, Taunton,	17,100	18,297 00	17,100 00
	\$251,500	\$449,951 00	\$248,467 00
<i>Railroad Bonds.</i>			
Bangor & Aroostook R.R. 5s,	\$50,000	\$58,500 00	\$50,000 00
Boston & Maine R.R. 4s,	10,000	10,300 00	10,000 00
Boston & Maine R.R. 4½s,	55,000	56,600 00	55,000 00
Burlington & Missouri River R.R. 6s,	13,000	13,040 00	13,000 00
Chicago, Burlington & Quincy R.R. 3½s,	20,000	18,400 00	18,000 00
Chicago, Burlington & Quincy R.R. 4s,	25,000	25,500 00	25,000 00
Chicago, Burlington & Quincy R.R. 5s,	32,000	34,560 00	32,000 00
Chicago & Northwestern R.R. 6s,	112,000	124,320 00	112,000 00
Illinois Central R.R. 4s,	80,000	80,800 00	80,000 00
Maine Central R.R. 7s,	25,000	28,500 00	25,000 00
Mahoning Coal R.R. 5s,	25,000	29,750 00	25,000 00
New York, Lackawanna & Western R.R. 6s,	33,000	40,260 00	33,000 00
New York, New Haven & Hartford R.R. 3½s,	25,000	23,000 00	22,500 00
New York, New Haven & Hartford R.R. 4s,	85,000	85,000 00	85,000 00
Old Colony R.R. 4s,	33,000	33,660 00	33,000 00
Peoria & Northwestern R.R. 3½s,	25,000	23,500 00	23,250 00
Princeton & Northwestern R.R. 3½s,	15,000	14,100 00	13,950 00

Plymouth Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Sioux City & Pacific R.R. 3½s,	\$15,000	\$13,950 00	\$13,950 00
Upper Coos R.R. 4½s,	50,000	53,500 00	50,000 00
Worcester, Nashua & Rochester R.R. 4s,	40,000	40,800 00	40,000 00
	\$768,000	\$808,040 00	\$759,650 00
<i>Street Railway Bonds.</i>			
West End Street Railway Company 4s,	\$50,000	\$51,500 00	\$50,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$100,000	\$104,000 00	\$99,900 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$50,675 94	2 per cent.	\$113,675 00	4½ per cent.	\$65,000 00	5½ per cent.
23,850 00	3¾ per cent.	225,000 00	4¾ per cent.	113,265 00	5½ per cent.
24,036 58	4 per cent.	550,689 00	5 per cent.	167,578 00	6 per cent.
35,000 00	4½ per cent.				

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$25,000 00
Estimated value,	41,800 00
Assessed value,	41,800 00
Net income during year,	283 37

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	4,242
Amount of same,	274,154 74
Number of withdrawals during year,	4,121
Amount of same,	295,106 44

DEPOSIT ACCOUNTS : —

Number opened during year,	566
Number closed during year,	450
Total number Oct. 31, 1906,	6,298

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	396
Amount of same,	412,943 58
Number of loans secured by mortgage of real estate,	410

GROSS INCOME RECEIVED DURING YEAR,	131,318 14
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$5,870 00	\$683 61	\$6,553 61
Percentage to total assets, . . . . .	.00213	.00025	.00238

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 2 per cent.,	\$47,267 92
July, 1906, 2 per cent.,	48,005 39
	95,273 31

DATE OF EXAMINATION, MAY 16.

PLYMOUTH FIVE CENTS SAVINGS BANK—PLYMOUTH.

WILLIAM R. DREW, *President.*

WILLIAM W. BREWSTER, *Treasurer.*

WILLIAM W. BREWSTER, *Clerk of the Corporation.*

Investment Committee: EVERETT F. SHERMAN, CHARLES P. HATCH, THOMAS N. ELDRIDGE,
WILLIAM W. BREWSTER, WALTER L. BOYDEN.

Incorporated April 6, 1855. Open for business every business day, 9 A.M. to 3 P.M.; also
Saturdays, 7 to 8 P.M.

Deposits commence to draw interest the second Tuesday of January, April, July and
October. Dividends are payable the second Tuesday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$220,000 00	Deposits,	\$1,891,970 09
Bank stocks,	35,100 00	Guaranty fund,	91,250 00
Railroad bonds,	406,000 00	Profit and loss ac- count,	5,726 84
Street railway bonds,	25,000 00	Interest account,	24,270 13
Loan on public funds,	200 00	Due on mortgage loans,	700 00
Loans on bank stocks,	1,725 00		
Loan on railroad stocks,	1,300 00		
Loans to counties, cities or towns,	109,640 00		
Loans on real estate,	974,165 00		
Loans on personal security,	180,375 00		
Real estate in possession,	1,725 00		
Bank building and fixtures,	13,010 18		
Expense account,	2,144 27		
Taxes paid on mortgaged prop- erties,	96 20		
Suspense account,	256 77		
Deposits in banks, on interest,	38,492 16		
Cash on hand,	4,687 48		
	\$2,013,917 06		\$2,013,917 06

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Shawmut Bank, Boston,	\$13,904 73
Old Colony National Bank, Plymouth,	13,303 12
Plymouth National Bank, Plymouth,	11,284 31

LOAN ON PUBLIC FUNDS:—

\$200 United States 4s,	\$200 00
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LOANS ON BANK STOCKS, AMOUNT ON EACH:—

10 shares Old Colony National Bank, Plymouth,	\$500 00
5 shares Plymouth National Bank, Plymouth,	225 00
5 shares Plymouth National Bank, Plymouth,	1,000 00
9 shares Old Colony National Bank, Plymouth,	

LOAN ON RAILROAD STOCKS:—

9 shares Boston & Lowell R.R.,	\$1,300 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Bay City, Mich., 5s,	\$5,000	\$5,575 00	\$5,000 00
Boston, Mass., 4s,	20,000	21,110 00	20,000 00
Canton, O., 5s,	5,000	5,100 00	5,000 00*
Chicago, Ill., 4s,	15,000	15,125 00	15,000 00
Chicopee, Mass., 4s,	5,000	5,092 50	5,000 00

* A legal investment when made.

Plymouth Five Cents Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Indianapolis, Ind., 3½s,	\$10,000	\$9,900 00	\$10,000 00
Kansas City, Mo., 4s,	25,000	25,750 00	25,000 00
Kansas City, Mo., 4½s,	20,000	21,000 00	20,000 00
New Bedford, Mass., 7s,	10,000	10,850 00	10,000 00
Oshkosh, Wis., 4s,	6,000	6,060 00	6,000 00
Peoria, Ill., 4s,	10,000	10,200 00	10,000 00
South Bend, Ind., 5s,	15,000	15,455 00	15,000 00
Springfield, O., 4½s,	10,000	10,800 00	10,000 00
Town of Burrillville, R. I., 4s,	15,000	15,000 00	15,000 00
Mansfield, Mass., 4s,	10,000	10,200 00	10,000 00
Wakefield, Mass., 4s,	10,000	10,151 25	10,000 00
Weymouth, Mass., 4s,	15,000	15,225 00	15,000 00
Whitman, Mass., 4s,	14,000	14,280 00	14,000 00
	\$220,000	\$226,873 75	\$220,000 00
<i>Bank Stocks.</i>			
16 shares First National Bank, Boston,	\$1,600	\$4,720 00	\$1,600 00
21 shares First Ward National Bank, Boston,	2,100	3,675 00	2,100 00
9 shares Freemans National Bank, Boston,	900	1,035 00	900 00
10 shares Merchants National Bank, Boston,	1,000	2,100 00	1,000 00
25 shares Metropolitan Nat'l Bank, Boston,	2,500	2,975 00	2,500 00
8 shares Nat'l Bank of Commerce, Boston,	800	1,280 00	800 00
15 shares Nat'l Bank of the Republic, Boston,	1,500	2,475 00	1,500 00
18 shares National Exchange Bank, Boston,	1,800	2,880 00	1,800 00
28 shares National Shawmut Bank, Boston,	2,800	7,644 00	2,800 00
15 shares State National Bank, Boston,	1,500	2,235 00	1,500 00
15 shares Webster and Atlas N'l Bank, Boston,	1,500	2,220 00	1,500 00
40 shares Brockton Nat'l Bank, Brockton,	4,000	5,000 00	4,000 00
76 shares Old Colony Nat'l Bank, Plymouth,	7,600	8,740 00	7,600 00
45 shares Plymouth Nat'l Bank, Plymouth,	4,500	5,175 00	4,500 00
10 shares Third National Bank, Springfield,	1,000	2,000 00	1,000 00
	\$35,100	\$54,154 00	\$35,100 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$20,000	\$19,000 00	\$20,000 00
Boston & Lowell R.R. 4s,	20,000	20,100 00	20,000 00
Boston & Maine R.R. 4s,	10,000	10,300 00	10,000 00
Boyer Valley R.R. 3½s,	10,000	9,500 00	9,500 00
Burlington & Missouri River R.R. 6s,	37,800	41,850 00	38,800 00
Chicago, Burlington & Quincy R.R. 3½s,	45,000	41,625 00	42,000 00
Chicago & Northwestern R.R. 3½s,	15,000	14,250 00	14,500 00
Concord & Montreal R.R. 4s,	10,000	10,150 00	10,000 00
Fitchburg R.R. 4s,	10,000	10,125 00	10,000 00
Illinois Central R.R. 3s,	10,000	8,000 00	8,000 00
Illinois Central R.R. 3½s,	27,000	24,840 00	25,300 00
Illinois Central R.R. 4s,	15,000	15,325 00	15,000 00
Maine Central R.R. 7s,	10,000	11,500 00	10,000 00
Maine Central & European and North American R.R. 4s,	10,000	10,200 00	10,000 00
Milwaukee, Lake Shore & Western R.R. 5s,	5,000	5,800 00	5,500 00
New York Central & Hudson River R.R. 3½s,	30,000	28,200 00	28,400 00
New York, Lackawanna & Western R.R. 6s,	15,000	18,450 00	16,000 00
New York, New Haven & Hartford R.R. 3½s,	35,000	32,200 00	33,000 00
Old Colony R.R. 4s,	35,000	36,450 00	35,000 00
Penobscot Shore Line R.R. 4s,	15,000	15,225 00	15,000 00
Upper Coos R.R. 4½s,	10,000	10,700 00	10,000 00
Worcester, Nashua & Rochester R.R. 4s,	20,000	20,500 00	20,000 00
	\$414,800	\$414,290 00	\$406,000 00
<i>Street Railway Bonds.</i>			
West End Street Railway Company 4s,	\$18,000	\$18,540 00	\$18,000 00
West End Street Railway Company 4½s,	7,000	7,280 00	7,000 00
	\$25,000	\$25,820 00	\$25,000 00

Plymouth Five Cents Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$38,492 16	2 per cent.	\$10,000 00	4 $\frac{1}{2}$ per cent.	\$25,000 00	5 $\frac{1}{2}$ per cent.
2,800 00	3 $\frac{1}{2}$ per cent.	46,225 00	4 $\frac{1}{2}$ per cent.	117,480 00	6 per cent.
25,000 00	3 $\frac{3}{4}$ per cent.	105,000 00	4 $\frac{3}{4}$ per cent.		
53,140 00	4 per cent.	882,760 00	5 per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	.	.	.	.	.	.	.	\$13,010 18
Estimated value,	.	.	.	.	.	.	.	14,000 00
Assessed value,	.	.	.	.	.	.	.	16,300 00
Net income during year,	.	.	.	.	.	.	.	399 96

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	.	.	.	.	.	6,567	
Amount of same,	.	.	.	.	.	.	322,261 69
Number of withdrawals during year,	.	.	.	.	.	3,510	
Amount of same,	.	.	.	.	.	.	253,072 42

DEPOSIT ACCOUNTS : —

Number opened during year,	.	.	.	.	.	929	
Number closed during year,	.	.	.	.	.	501	
Total number Oct. 31, 1906,	.	.	.	.	.	6,355	

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	.	576	
Amount of same,	.	.	.	.	.	.	645,475 00
Number of loans secured by mortgage of real estate,	.	.	.	.	.	606	

GROSS INCOME RECEIVED DURING YEAR, 88,863 17

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$4,339 00	\$1,202 46	\$5,541 46
Percentage to total assets,	.00215	.00060	.00275

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 2 per cent.,	.	.	.	.	.	\$33,862 88	
July, 1906, 2 per cent.,	.	.	.	.	.	35,237 79	69,100 67

DATE OF EXAMINATION, DECEMBER 11 AND 12.

**PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWNS
OF SALISBURY AND AMESBURY — AMESBURY.**

SETH CLARK, *President.*ALFRED C. WEBSTER, *Treasurer.*CHARLES L. ALLEN, *Clerk of the Corporation.**Investment Committee :* ALFRED C. WEBSTER, GEORGE F. BAGLEY, DANIEL WEBSTER.Incorporated Feb. 28, 1828. Open for business every business day except Saturdays,
9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.Deposits commence to draw interest the third Wednesday of January, April, July and
October. Dividends are payable the fourth Wednesday of April and October.

Provident Institution for Savings, etc., Amesbury — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$789,000 00	Deposits,	\$2,773,973 37
Bank stocks,	70,575 00	Guaranty fund,	137,144 44
Railroad bonds,	564,000 00	Interest account,	133,918 82
Street railway bonds,	210,000 00		
Boston Terminal Company bonds,	100,000 00		
Loan on bank stocks,	100 00		
Loans on real estate,	516,700 00		
Loans on personal security,	674,300 00		
Real estate by foreclosure, etc.,	34,513 73		
Real estate in possession,	3,516 42		
Real estate under agreement,	5,500 00		
Bank building and fixtures,	5,000 00		
Expense account,	3,597 83		
Taxes paid on mortgaged prop- ties,	209 71		
Deposits in banks, on interest,	55,730 88		
Cash on hand,	12,293 06		
	\$3,045,036 63		\$3,045,036 63

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Powow River National Bank, Amesbury,	\$30,000 00
Boston Safe Deposit and Trust Company, Boston,	25,730 88

LOAN ON BANK STOCKS:—

2 shares Powow River National Bank, Amesbury,	\$100 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Beverly, Mass., 4s.	\$25,000	\$25,570 00	\$25,000 00
Boston, Mass., 3½s.	50,000	47,000 00	50,000 00
Boston, Mass., 4s.	25,000	25,875 00	25,000 00
Cambridge, Mass., 3½s.	55,000	52,000 00	55,000 00
Cambridge, Mass., 4s.	50,000	50,925 00	50,000 00
Chelsea, Mass., 4s.	50,000	51,125 00	50,000 00
Chicago, Ill., 4s.	75,000	75,750 00	75,000 00
Fall River, Mass., 4s.	20,000	20,600 00	20,000 00
Kansas City, Mo., 4½s.	60,000	62,550 00	60,000 00
Lewiston, Me., 4s.	25,000	25,500 00	25,000 00
Lynn, Mass., 4s.	30,000	30,600 00	30,000 00
Malden, Mass., 4s.	25,000	25,500 00	25,000 00
Manchester, N. H., 4s.	40,000	40,400 00	40,000 00
Marlborough, Mass., 4s.	30,000	30,150 00	30,000 00
Medford, Mass., 4s.	9,000	9,270 00	9,000 00
Newton, Mass., 4s.	20,000	20,250 00	20,000 00
St. Louis, Mo., 3½s.	6,000	5,640 00	5,000 00
Somerville, Mass., 4s.	15,000	15,040 00	15,000 00
Taunton, Mass., 3½s.	10,000	9,500 00	10,000 00
Taunton, Mass., 4s.	20,000	20,400 00	20,000 00
Town of Amesbury, Mass., 4s.	100,000	102,395 00	100,000 00
Arlington, Mass., 4s.	25,000	25,750 00	25,000 00
Billerica, Mass., 4s.	25,000	25,625 00	25,000 00
	\$790,000	\$797,415 00	\$789,000 00

Provident Institution for Savings, etc., Amesbury — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
119 shares Powow River Nat'l Bk, Amesbury, .	\$11,900	\$14,875 00	\$11,900 00
35 shares Boylston National Bank, Boston, .	3,500	3,500 00	3,500 00
26 shares Faneuil Hall Nat'l Bank, Boston, .	2,600	3,770 00	2,600 00
35 shares Merchants National Bank, Boston, .	3,500	7,350 00	3,500 00
30 shares National Bank of Commerce, Boston,	3,000	4,800 00	3,000 00
80 shares Nat'l Bank of the Republic, Boston,	8,000	13,200 00	8,000 00
50 shares National Exchange Bank, Boston, .	5,000	8,000 00	5,000 00
119 shares National Shawmut Bank, Boston, .	11,900	32,487 00	11,900 00
25 shares National Union Bank, Boston, .	2,500	4,500 00	2,500 00
15 shares New England National Bank, Boston,	1,500	2,100 00	1,500 00
21 shares Old Boston National Bank, Boston, .	2,100	2,310 00	2,100 00
27 shares Second National Bank, Boston, .	2,700	6,021 00	2,700 00
51 shares State National Bank, Boston, .	5,100	7,599 00	5,100 00
24 shares Tremont National Bank, Boston, .	840	24 00	—
32 shares Webster and Atlas Nat'l B'k, Boston,	3,200	4,736 00	3,200 00
45 shares Bay State National Bank, Lawrence,	3,375	5,175 00	3,375 00
7 shares Union National Bank, Lowell, .	700	1,120 00	700 00
	\$71,415	\$121,567 00	\$70,575 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$75,000	\$69,000 00	\$75,000 00
Boston & Lowell R.R. 4s,	10,000	10,000 00	10,000 00
Boston & Maine R.R. 4s,	15,000	15,000 00	15,000 00
Boston & Maine R.R. 4½s,	25,000	27,500 00	25,000 00
Boston, Revere Beach & Lynn R.R. 4½s, .	30,000	32,100 00	30,000 00
Boyer Valley R.R. 3½s,	25,000	23,500 00	25,000 00
Chicago, Burlington & Quincy R.R. 4s, .	100,000	102,000 00	100,000 00
Cleveland & Pittsburgh R.R. 3½s, . . .	30,000	28,050 00	30,000 00
Fitchburg R.R. 4s,	75,000	75,000 00	75,000 00
Illinois Central R.R. 4s,	50,000	51,500 00	50,000 00
New York, New Haven & Hartford R.R. 4s,	75,000	76,000 00	75,000 00
Sullivan County R.R. 4s,	40,000	40,800 00	40,000 00
Worcester, Nashua & Rochester R.R. 4s, .	14,000	14,280 00	14,000 00
	\$564,000	\$564,730 00	\$564,000 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s, . .	\$100,000	\$102,000 00	\$100,000 00
Springfield Street Railway Company 4s, .	60,000	60,000 00	60,000 00
West End Street Railway Company 4s, . .	50,000	51,000 00	50,000 00
	\$210,000	\$213,000 00	\$210,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$100,000	\$104,000 00	\$100,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$25,730 88	2 per cent.	\$130,000 00	4½ per cent.	\$39,500 00	5½ per cent.
30,000 00	3½ per cent.	70,000 00	4¾ per cent.	47,900 00	6 per cent.
150,000 00	4 per cent.	718,500 00	5 per cent.	1,200 00	7 per cent.
34,000 00	4¼ per cent.				

REAL ESTATE FOR BANKING PURPOSES: —

Amount invested,	\$5,000 00
Estimated value,	7,000 00
Assessed value,	9,000 00

Provident Institution for Savings, etc., Amesbury — Concluded.**REAL ESTATE BY FORECLOSURE OR OTHERWISE:—**

Amount invested,	\$34,513 73
Assessed value,	35,735 00
Net income during year,	468 69

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	4,096	
Amount of same,		299,554 00
Number of withdrawals during year,	3,606	
Amount of same,		280,764 63

DEPOSIT ACCOUNTS:—

Number opened during year,	528
Number closed during year,	377
Total number Oct. 31, 1906,	7,002

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	287	
Amount of same,		275,400 00
Number of loans secured by mortgage of real estate,	294	

GROSS INCOME RECEIVED DURING YEAR, 124,491 43

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$5,400 00	\$697 33	\$6,097 33
Percentage to total assets, . . . . .	.00177	.00023	.00200

DIVIDENDS DECLARED DURING YEAR:—

April, 1906, 2 per cent.,	\$51,781 58	
October, 1906, 2 per cent.,	52,832 79	104,614 37

DATE OF EXAMINATION, SEPTEMBER 21.

**PROVIDENT INSTITUTION FOR SAVINGS IN THE
TOWN OF BOSTON—BOSTON.**

WILLIAM S. DEXTER, *President.*

HENRY PARKMAN, *Treasurer.*

PHILIP DEXTER, *Clerk of the Corporation.*

Investment Committee: WILLIAM S. DEXTER, LOUIS CURTIS, GORDON ABBOTT,
CHARLES F. ADAMS, 2d, CHARLES E. COTTING, WALTER HUNNEWELL,
WILLIAM FARNSWORTH, PHILIP STOCKTON.

Incorporated Dec. 13, 1816. Open for business every business day, 9 A.M. to 2 P.M.

Deposits commence to draw interest the first Wednesday of January, April, July and October. Dividends are payable after the third Wednesday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$8,252,400 00	Deposits,	\$46,396,975 46
Bank stocks,	424,600 00	Guaranty fund,	2,340,000 00
Railroad bonds,	6,721,000 00	Profit and loss account,	281,210 95
Street railway bonds,	350,000 00	Interest account,	502,863 00
Boston Terminal Company bonds,	1,000,000 00	Suspense account,	1,136 09
Loans on bank stocks,	5,700 00	Reserve profits,	1,591 18
Loans on railroad stocks,	11,800 00		
Loans to counties, cities or towns,	962,143 33		
Loans on real estate,	23,886,470 00		
Loans on personal security,	6,361,875 00		
Bank building and fixtures,	570,000 00		
Expense account,	21,903 93		
Deposits in banks, on interest,	884,018 77		
Deposit in bank, not on interest,	6,384 86		
Cash on hand,	65,480 79		
	\$49,523,776 68		\$49,523,776 68

Provident Institution for Savings, etc., Boston — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

City Trust Company, Boston,	\$50,180 98
Merchants National Bank, Boston,	58,389 76
National Shawmut Bank, Boston,	142,056 17
National Union Bank, Boston,	134,609 79
New England National Bank, Boston,	130,132 05
Old Boston National Bank, Boston,	142,235 02
Old Colony Trust Company, Boston,	109,681 96
Second National Bank, Boston,	61,616 04
State National Bank, Boston,	6,384 86
Webster and Atlas National Bank, Boston,	55,117 00

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

8 shares Concord National Bank, Concord,	\$400 00
6 shares Thames National Bank, Norwich, Conn.,	300 00
50 shares Webster and Atlas National Bank, Boston,	5,000 00

LOANS ON RAILROAD STOCKS, AMOUNT ON EACH:—

18 shares Boston & Albany R.R.,	\$1,800 00
75 shares Boston & Albany R.R.,	10,000 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3s,	\$210,000	\$197,400 00	\$210,000 00
Massachusetts 3½s,	390,000	391,900 00	390,000 00
County of Strafford, N. H., 4s,	65,000	65,000 00	65,000 00
City of Augusta, Me., 4s,	50,000	51,500 00	50,000 00
Beverly, Mass., 4s,	200,000	201,000 00	200,000 00
Boston, Mass., 4s,	1,980,000	2,006,925 00	1,980,000 00
Chelsea, Mass., 4s,	131,000	131,655 00	131,000 00
Concord, N. H., 4s,	100,000	102,500 00	100,000 00
Everett, Mass., 4s,	50,000	50,250 00	50,000 00
Haverhill, Mass., 4s,	50,000	51,250 00	50,000 00
Holyoke, Mass., 4s,	270,000	273,790 00	270,000 00
Lowell, Mass., 4s,	495,000	509,850 00	495,000 00
New Bedford, Mass., 4s,	762,000	780,000 00	762,000 00
North Adams, Mass., 3½s,	32,000	31,680 00	32,000 00
New Haven, Conn., 4s,	275,000	277,750 00	275,000 00
Pawtucket, R. I., 4s,	400,000	404,000 00	400,000 00*
Pittsfield, Mass., 4s,	79,000	79,395 00	79,000 00
Providence, R. I., 4s,	1,000,000	1,040,000 00	1,000,000 00
Quincy, Mass., 4s,	124,000	125,240 00	124,000 00
Rochester, N. H., 4s,	130,000	132,600 00	130,000 00
Rutland, Vt., 4s,	269,000	275,725 00	269,000 00
Somerville, Mass., 4s,	30,000	30,000 00	30,000 00
Springfield, Mass., 4s,	100,000	101,000 00	100,000 00
Stamford, Conn., 4s,	96,000	97,920 00	96,000 00
Town of Attleborough, Mass. (Fire District), 4s,	25,000	25,625 00	25,000 00
Braintree, Mass., 4s,	24,000	24,480 00	24,000 00
Burlington, Vt., 4s,	100,000	102,000 00	100,000 00
Cranston, R. I., 4s,	50,000	50,500 00	50,000 00*
Cumberland, R. I., 4s,	30,000	30,000 00	30,000 00
Foxborough, Mass. (Fire District), 4s,	40,000	40,400 00	40,000 00
Grafton, Mass., 4s,	49,500	50,490 00	49,500 00
Great Barrington, Mass., 4s,	35,000	35,350 00	35,000 00
Leominster, Mass., 4s,	25,000	25,750 00	25,000 00
Lexington, Mass., 4s,	50,000	50,000 00	50,000 00
Manchester, Mass., 3½s,	20,000	20,000 00	20,000 00
Plymouth, Mass., 4s,	22,400	22,400 00	22,400 00
St. Albans, Vt., 3½s,	5,000	4,950 00	5,000 00
Tiverton, R. I., 4s,	16,000	16,000 00	16,000 00
Ware, Mass., 4s,	7,500	7,500 00	7,500 00
Wellesley, Mass., 4s,	100,000	101,000 00	100,000 00
Westerly, R. I., 4s,	200,000	205,000 00	200,000 00
West Springfield, Mass., 4s,	165,000	169,950 00	165,000 00
	\$8,252,400	\$8,389,725 00	\$8,252,400 00

* Legal investments when made.

Provident Institution for Savings, etc., Boston — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
1,000 shares Merchants Nat'l Bank, Boston, .	\$100,000	\$210,000 00	\$100,000 00
75 shares Nat'l Bank of Commerce, Boston, .	7,500	12,000 00	7,500 00
200 shares Nat'l Shawmut Bank, Boston, .	20,000	54,600 00	20,000 00
312 shares National Union Bank, Boston, .	31,200	56,160 00	31,200 00
349 shares New England N'l Bank, Boston, .	34,900	48,860 00	34,900 00
350 shares Old Boston Nat'l Bank, Boston, .	35,000	38,500 00	35,000 00
848 shares Second National Bank, Boston, .	84,800	189,104 00	84,800 00
500 shares State National Bank, Boston, .	50,000	74,500 00	50,000 00
500 shares Tremont Nat'l Bank, Boston, .	17,500	500 00	—
612 shares Webster and Atlas N'l B'k, Boston, .	61,200	90,576 00	61,200 00
	\$442,100	\$774,800 00	\$424,600 00
<i>Railroad Bonds.</i>			
Boston, Clinton & Fitchburg R.R. 5s, . . .	\$400,000	\$412,000 00	\$400,000 00
Boston & Lowell R.R. 4s,	616,000	619,480 00	616,000 00
Boston & Maine R.R. 4s,	400,000	400,000 00	400,000 00
Boston & Maine R.R. 4½s,	100,000	112,000 00	100,000 00
Boston & Providence R.R. 4s,	150,000	153,000 00	150,000 00
Burlington & Missouri River R.R. 6s, . . .	250,000	272,500 00	250,000 00
Chicago, Burlington & Quincy R.R. 4s, . . .	750,000	756,250 00	750,000 00
Chicago, Burlington & Quincy R.R. 5s, . . .	95,000	101,650 00	95,000 00
Chicago & Northwestern R.R. 3½s,	100,000	95,000 00	95,000 00
Chicago & Northwestern R.R. 5s,	84,000	92,400 00	84,000 00
Chicago & Northwestern R.R. 6s,	100,000	101,000 00	100,000 00
Connecticut River R.R. 4s,	250,000	257,500 00	250,000 00
Fitchburg R.R. 4s,	400,000	407,500 00	400,000 00
Hannibal & St. Joseph R.R. 6s,	100,000	107,500 00	100,000 00
Illinois Central R.R. 3½s,	350,000	322,000 00	320,000 00
Illinois Central R.R. 4s,	100,000	102,000 00	100,000 00
New England R.R. 4s,	200,000	206,000 00	200,000 00
New York, New Haven & Hartford R.R. 3½s, .	195,000	220,350 00	245,000 00
New York, New Haven & Hartford R.R. 4s, .	234,000	236,340 00	234,000 00
Northern Maine Seaport R.R. 5s,	100,000	111,500 00	100,000 00
Old Colony R.R. 4s,	1,060,000	1,091,800 00	1,060,000 00
Vermont & Massachusetts R.R. 3½s,	672,000	645,120 00	672,000 00
	\$6,706,000	\$6,822,890 00	\$6,721,000 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s, . . .	\$250,000	\$255,625 00	\$250,000 00
West End Street Railway Company 4s, . . .	100,000	103,000 00	100,000 00
	\$350,000	\$358,625 00	\$350,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$1,000,000	\$1,040,000 00	\$1,000,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$884,018 77	2 per cent.	\$4,042,000 00	3¾ per cent.	\$2,267,275 00	5 per cent.
1,558,000 00	3¼ per cent.	100,000 00	3½ per cent.	68,000 00	5½ per cent.
1,390,000 00	3¾ per cent.	3,244,750 00	4 per cent.	337,000 00	5¾ per cent.
13,299,503 33	3½ per cent.	124,700 00	4½ per cent.	50,000 00	5¾ per cent.
114,400 00	3¾ per cent.	1,352,420 00	4½ per cent.	282,900 00	6 per cent.
49,000 00	3½ per cent.	2,697,000 00	4¾ per cent.		
151,040 00	3¾ per cent.	100,000 00	4¾ per cent.		

Provident Institution for Savings, etc., Boston — Concluded.**REAL ESTATE FOR BANKING PURPOSES : —**

Amount invested,	\$570,000 00
Estimated value,	1,221,000 00
Assessed value,	1,221,000 00
Net income during year,	9,112 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	99,781	
Amount of same,		6,878,693 96
Number of withdrawals during year,	81,563	
Amount of same,		6,890,923 70

DEPOSIT ACCOUNTS : —

Number opened during year,	11,300
Number closed during year,	9,098
Total number Oct. 31, 1906,	103,319

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	70	
Amount of same,		139,045 00
Number of loans secured by mortgage of real estate,	463	

GROSS INCOME RECEIVED DURING YEAR, 1,851,748 92

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$54,417 72	\$12,488 41	\$66,906 13
Percentage to total assets, . . . . .	.00110	.00025	.00135

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1 $\frac{3}{4}$ per cent.,	\$749,742 52	
July, 1906, 1 $\frac{3}{4}$ per cent.,	762,856 86	1,512,599 38

DATE OF EXAMINATION, SEPTEMBER 17 AND 18.

QUINCY SAVINGS BANK — QUINCY.

EDWIN W. MARSH, *President.*

CLARENCE BURGIN, *Treasurer.*

CLARENCE BURGIN, *Clerk of the Corporation.*

Investment Committee: EDWIN W. MARSH, JOHN Q. A. FIELD, RUPERT F. CLAFLIN,
HENRY M. FAXON.

Incorporated March 18, 1845. Open for business every business day except Saturdays,
8.30 A.M. to 12 M., 2 to 4 P.M.; Saturdays, 8.30 A.M. to 12 M.

Deposits commence to draw interest the first Tuesday of January, April, July and October. Dividends are payable the day following the first Tuesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$463,160 00	Deposits,	\$3,859,112 33
Bank stocks,	104,028 46	Guaranty fund,	151,700 00
Railroad bonds,	815,543 75	Profit and loss account,	77,772 61
Street railway bonds,	100,000 00	Interest account,	18,847 50
Loans on bank stocks,	10,000 00	Rent account,	552 17
Loans on real estate,	1,563,443 63	Due on mortgage loans,	3,113 00
Loans on personal security,	870,955 00		
Real estate by foreclosure, etc.,	37,442 57		
Bank building and fixtures,	83,573 14		
Stocks, bonds, etc., taken to secure indebtedness,	19,199 99		
Expense account,	930 79		
Deposits in banks, on interest,	41,143 83		
Cash on hand,	1,676 45		
	\$4,111,097 61		\$4,111,097 61

Quincy Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Granite Bank, Quincy,	\$11,355 16
National Mount Wollaston Bank, Quincy,	29,788 67

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

97 shares National Granite Bank, Quincy,	\$9,700 00
3 shares National Mount Wollaston Bank, Quincy,	300 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$40,000	\$40,800 00	\$40,000 00
City of Boston, Mass., 3½s,	75,000	71,875 00	75,000 00
Boston, Mass., 4s,	50,000	52,750 00	50,000 00
Brockton, Mass., 4s,	5,000	5,150 00	5,000 00
Central Falls, R. I., 4s,	10,000	10,250 00	10,000 00
Chicago, Ill., 4s,	50,000	50,375 00	50,000 00
Gloucester, Mass., 4s,	25,000	25,375 00	25,000 00
Medford, Mass., 4s,	2,000	2,060 00	2,000 00
Melrose, Mass., 4s,	3,000	3,090 00	3,000 00
Pittsburgh, Pa., 3½s,	25,000	22,750 00	25,000 00
Minneapolis, Minn., 3½s,	25,000	24,000 00	25,000 00
Quincy, Mass., 3½s,	20,160	19,907 60	20,160 00
Saginaw, Mich., 3½s,	8,000	7,760 00	8,000 00*
St. Joseph, Mo., 3½s,	33,500	32,160 00	33,500 00
Town of Canton, Mass., 4s,	20,000	20,500 00	20,000 00
Needham, Mass., 4s,	18,500	18,870 00	18,500 00
Orange, Mass., 4s,	8,000	8,160 00	8,000 00
Randolph, Mass., 4s,	10,000	10,300 00	10,000 00
Stoughton, Mass., 4s,	15,000	15,225 00	15,000 00
Weymouth, Mass., 4s,	20,000	20,350 00	20,000 00
	\$463,160	\$461,707 60	\$463,160 00
<i>Bank Stocks.</i>			
200 shares Commonwealth Trust Co., Boston,	\$20,000	\$36,000 00	\$30,000 00
75 shares Nat'l Bank of the Republic, Boston,	7,500	12,375 00	9,600 00
20 shares National Exchange Bank, Boston,	2,000	3,200 00	2,475 33
39 shares National Rockland Bank, Boston,	3,900	6,630 00	5,318 50
50 shares New England Nat'l Bank, Boston,	5,000	7,000 00	6,525 00
37 shares Tremont National Bank, Boston,	1,295	37 00	1,829 25
200 shares National Granite Bank, Quincy,	20,000	28,000 00	23,795 38
208 shares National Mt. Wollaston B'k, Quincy,	20,800	24,960 00	24,485 00
	\$80,495	\$118,202 00	\$104,028 46
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 3½s,	\$50,000	\$47,937 50	\$48,893 75
Boston & Maine R.R. 4s,	35,000	35,875 00	35,000 00
Boyer Valley R.R. 3½s,	25,000	23,500 00	25,000 00
Chicago, Burlington & Quincy R.R. 3½s,	115,000	106,375 00	113,462 50
Chicago, Burlington & Quincy R.R. 4s,	25,000	25,625 00	25,000 00
Connecticut & Passumpsic Rivers R.R. 4s,	25,000	25,875 00	25,000 00
Fitchburg R.R. 3½s,	50,000	47,750 00	50,000 00
Fitchburg R.R. 4s,	15,000	15,225 00	15,000 00
Illinois Central R.R. 3s,	25,000	19,750 00	22,625 00
Illinois Central R.R. 3½s,	95,000	87,400 00	94,175 00
Illinois Central R.R. 4s,	15,000	15,375 00	15,000 00
Michigan Central R.R. 3½s,	10,000	9,400 00	9,525 00
New York Central & Hudson River R.R. 3½s,	10,000	9,400 00	9,800 00
New York, New Haven & Hartford R.R. 3½s,	100,000	91,250 00	98,062 50
New York, New Haven & Hartford R.R. 4s,	99,000	101,670 00	99,000 00
Old Colony R.R. 3½s,	25,000	23,875 00	25,000 00

* A legal investment when made.

Quincy Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Penobscot Shore Line R.R. 4s,	\$25,000	\$25,250 00	\$25,000 00
St. Johnsbury & Lake Champlain R.R. 5s,	30,000	36,000 00	30,000 00
Worcester, Nashua & Rochester R. R. 4s,	50,000	50,875 00	50,000 00
	\$824,000	\$798,407 50	\$815,543 75
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$50,000	\$51,125 00	\$50,000 00
West End Street Railway Company 4s,	50,000	51,000 00	50,000 00
	\$100,000	\$102,125 00	\$100,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$41,143 83	2 per cent.	\$225,000 00	4½ per cent.	\$50,000 00	5½ per cent.
89,350 00	4 per cent.	1,475,893 63	5 per cent.	236,650 00	6 per cent.
65,000 00	4½ per cent.	90,000 00	5½ per cent.	400 00	7 per cent.
103,700 00	4½ per cent.	108,405 00	5½ per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$83,573 14
Estimated value,	83,573 14
Assessed value,	61,800 00
Net income during year,	2,707 10

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	37,442 57
Assessed value,	42,900 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	14,666
Amount of same,	795,849 01
Number of withdrawals during year,	9,052
Amount of same,	730,550 87

DEPOSIT ACCOUNTS : —

Number opened during year,	1,581
Number closed during year,	1,046
Total number Oct. 31, 1906,	12,104

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	546
Amount of same,	831,037 63
Number of loans secured by mortgage of real estate,	658

GROSS INCOME RECEIVED DURING YEAR, 175,350 70

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year, \$6,806 67	\$2,436 29		\$9,242 96
Percentage to total assets, .00165	.00059		.00224

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 1½ per cent.,	\$61,660 95	
October, 1906, 1½ per cent.,	63,374 16	125,035 11

DATE OF EXAMINATION, MARCH 26.

RANDOLPH SAVINGS BANK—RANDOLPH.ASA P. FRENCH, *President.*HERBERT W. PRATT, *Treasurer.*HERBERT W. PRATT, *Clerk of the Corporation.*

Investment Committee: CHARLES H. HOWARD, RUFUS A. THAYER, DANIEL B. WHITE,
ROYAL T. MANN, HERBERT W. PRATT.

Incorporated April 14, 1851. Open for business every business day except Saturdays,
9 A.M. to 1 P.M., 2 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the first day of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$131,000 00	Deposits,	\$1,664,537 62
Bank stocks,	42,800 00	Guaranty fund,	83,026 91
Railroad bonds,	518,750 00	Profit and loss ac-	
Street railway bonds,	25,000 00	count,	15,521 40
Boston Terminal Company bonds,	25,000 00		
Loan on public funds,	50,000 00		
Loan on bank stocks,	10,000 00		
Loans to counties, cities or towns,	115,000 00		
Loans on real estate,	249,738 46		
Loans on personal security,	514,011 00		
Real estate by foreclosure, etc.,	32,020 04		
Deposits in banks, on interest,	46,614 10		
Cash on hand,	3,152 33		
	\$1,763,085 93		\$1,763,085 93

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

State National Bank, Boston,	\$41,842 14
Home National Bank, Brockton,	4,771 96

LOAN ON PUBLIC FUNDS:—

\$50,000 City of Hartford, Conn., 3½s,	\$50,000 00
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LOAN ON BANK STOCKS:—

114 shares Traders National Bank, Lowell,	\$10,000 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Belfast, Me., 4s,	\$25,000	\$25,500 00	\$25,000 00
Brockton, Mass., 5s,	10,000	10,400 00	10,000 00
Chicago, Ill., 4s,	25,000	25,000 00	25,000 00
Fall River, Mass., 5s,	1,000	1,035 00	1,000 00
Portsmouth, N. H., 4s,	25,000	25,500 00	25,000 00
Springfield, O., 4s,	13,000	13,520 00	13,000 00
Town of Randolph, Mass., 4s,	10,000	10,125 00	10,000 00
Rockland, Mass., 4s,	12,000	12,200 00	12,000 00
South Abington, Mass., 4s,	5,000	5,087 50	5,000 00
Winchester, Mass., 4s,	5,000	5,000 00	5,000 00
	\$131,000	\$133,367 50	\$131,000 00
<i>Bank Stocks.</i>			
75 shares Atlantic National Bank, Boston,	\$7,500	\$10,875 00	\$7,500 00
50 shares Continental Nat'l Bank, Boston,	—	250 00	—
50 shares Nat'l Bank of Commerce, Boston,	5,000	8,000 00	5,000 00

Randolph Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks — Concluded.</i>			
27 shares National Exchange Bank, Boston, .	\$2,700	\$4,320 00	\$2,700 00
25 shares National Union Bank, Boston, .	2,500	4,500 00	2,500 00
50 shares New England Nat'l Bank, Boston, .	5,000	7,000 00	5,000 00
67 shares State National Bank, Boston, .	6,700	9,983 00	6,700 00
8 shares Webster and Atlas Nat'l Bank, Boston, .	800	1,184 00	800 00
50 shares Home National Bank, Brockton, .	5,000	9,000 00	5,000 00
35 shares National City Bank, Lynn, .	3,500	5,425 00	3,500 00
16 shares Blue Hill National Bank, Milton, .	1,600	2,160 00	1,600 00
25 shares Taunton National Bank, Taunton, .	2,500	2,550 00	2,500 00
6 shares Union National Bank, Weymouth, .	60	30 00	—
	\$42,860	\$65,277 00	\$42,800 00
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$20,000	\$20,200 00	\$20,000 00
Boston & Maine R.R. 3½s,	10,000	9,600 00	9,500 00
Boston & Maine R.R. 4s,	48,000	49,440 00	48,000 00
Chicago, Burlington & Quincy R.R. 3½s,	46,000	41,650 00	45,000 00
Chicago, Burlington & Quincy R.R. 4s,	25,000	25,625 00	25,000 00
Concord & Montreal R.R. 4s,	25,000	25,375 00	25,000 00
Connecticut & Passumpsic Rivers R.R. 4s,	15,000	15,450 00	15,000 00
Fitchburg R.R. 4s,	10,000	10,125 00	10,000 00
Illinois Central R.R. 3s,	25,000	19,750 00	22,750 00
Illinois Central R.R. 3½s,	35,000	32,200 00	34,000 00
Illinois Central R.R. 4s,	30,000	30,750 00	30,000 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	25,000	25,062 50	25,000 00
Maine Central R.R. 7s,	10,000	11,600 00	10,000 00
Milwaukee, Lake Shore & Western R.R. 5s,	15,000	15,075 00	15,000 00
New York, New Haven & Hartford R.R. 3½s,	10,000	9,100 00	9,500 00
New York, New Haven & Hartford R.R. 4s,	45,000	45,275 00	45,000 00
Old Colony R.R. 4s,	80,000	82,300 00	80,000 00
Sullivan County R.R. 4s,	25,000	25,250 00	25,000 00
Worcester, Nashua & Rochester R.R. 4s,	25,000	25,125 00	25,000 00
	\$524,000	\$518,952 50	\$518,750 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$25,000	\$25,562 50	\$25,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$25,000	\$26,000 00	\$25,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$4,771 96	2 per cent.	\$20,000 00	4.35 per ct.	\$475,065 00	5 per cent.
41,842 14	2½ per cent.	25,000 00	4.45 per ct.	70,000 00	5½ per cent.
15,000 00	3¾ per cent.	144,700 00	4½ per cent.	57,921 00	5½ per cent.
18,000 00	4 per cent.	50,000 00	4¾ per cent.	63,063 46	6 per cent.

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$32,020 04
Assessed value,	27,800 00
Net income during year,	1,504 72

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	2,226
Amount of same,	214,432 34
Number of withdrawals during year,	1,910
Amount of same,	179,223 65

Randolph Savings Bank — Concluded.**DEPOSIT ACCOUNTS :—**

Number opened during year,	.	.	.	.	.	397
Number closed during year,	.	.	.	.	.	231
Total number Oct. 31, 1906,	.	.	.	.	.	3,606

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	.	.	.	.	.	97	
Amount of same,	.	.	.	.	.	.	\$100,830 00
Number of loans secured by mortgage of real estate,	.	.	.	.	.	113	

GROSS INCOME RECEIVED DURING YEAR, 74,862 06

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,320 00	\$1,963 49	\$4,283 49
Percentage to total assets,	.00131	.00111	.00242

DIVIDENDS DECLARED DURING YEAR :—

April, 1906, 2 per cent.,	.	.	.	.	.	\$30,748 88	
October, 1906, 2 per cent.,	.	.	.	.	.	31,762 88	62,511 76

DATE OF EXAMINATION, JANUARY 2.

ROCKLAND SAVINGS BANK — ROCKLAND.

ELISHA T. HARVELL, *President.*

H. W. BURRELL, *Treasurer.*

H. W. BURRELL, *Clerk of the Corporation.*

Investment Committee: ELISHA T. HARVELL, JOSIAH A. TORREY, E. P. TORREY,
HENRY E. FULLER, ALBERT CULVER.

Incorporated March 30, 1868. Open for business every business day except Saturdays, 9 A.M. to 12 M., 1 to 4 P.M.; Saturdays, 9 A.M. to 12 M., also 7 to 8 P.M., for deposits only.

Deposits commence to draw interest the first Tuesday of January, April, July and October. Dividends are payable the first Wednesday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$87,500 00	Deposits,	\$1,410,622 77
Bank stocks,	12,770 00	Guaranty fund,	68,320 00
Railroad bonds,	366,268 50	Profit and loss ac-	
Street railway bonds,	25,000 00	count,	7,244 55
Boston Terminal Company bonds,	15,000 00	Interest account,	25,861 03
Loan on bank stocks,	400 00	Suspense account,	264 50
Loans to counties, cities or towns,	12,000 00	Real estate in-	
Loans on real estate,	659,834 00	come account,	1,137 62
Loans on personal security,	244,800 14		
Real estate by foreclosure, etc.,	6,993 91		
Bank building and fixtures,	62,335 23		
Expense account,	1,330 28		
Bank building income account,	311 61		
Deposits in banks, on interest,	17,490 45		
Insurance account,	77 35		
Tax account,	58 90		
Cash on hand,	1,280 10		
	\$1,513,450 47		\$1,513,450 47

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH :—

Boston Safe Deposit and Trust Company, Boston,	.	.	.	.	\$2,530 13
First National Bank, Rockland,	14,960 32

LOAN ON BANK STOCKS :—

5 shares First National Bank, Rockland,	\$400 00
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Rockland Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Brockton, Mass., 4s,	\$1,000	\$1,016 25	\$1,000 00
Chicago, Ill., 4s,	17,000	17,085 00	17,000 00
Dover, N. H., 4s,	5,000	5,075 00	5,000 00
Dubuque, Ia., 4s,	5,000	4,812 50	5,000 00
Indianapolis, Ind., 3½s,	5,000	4,950 00	5,000 00
Newburyport, Mass., 4s,	5,000	5,125 00	5,000 00
New London, Conn., 4s,	4,000	4,100 00	4,000 00
Newton, Mass., 4s,	5,000	5,300 00	5,000 00
Pittsfield, Mass., 3½s,	4,000	3,911 25	4,000 00
Quincy, Mass., 4s,	5,000	5,212 50	5,000 00
Sioux City, Ia., 4½s,	5,000	5,000 00	5,000 00
Springfield, O., 4½s,	1,000	1,065 00	1,000 00
Waterbury, Conn., 4s,	5,000	5,012 50	5,000 00
Town of Framingham, Mass., 4s,	5,000	5,000 00	5,000 00
Orange, Mass., 4s,	4,000	4,000 00	4,000 00
Weymouth, Mass., 4s,	5,000	5,062 50	5,000 00
Woodstock, N. H., 4s,	5,500	5,582 50	5,500 00
Youngstown, O., 5s,	1,000	1,000 00	1,000 00
	\$87,500	\$88,310 00	\$87,500 00
<i>Bank Stocks.</i>			
12 shares Abington Nat'l Bank, Abington,	\$1,200	\$1,200 00	\$1,200 00
42 shares Continental Nat'l Bank, Boston,	—	210 00	—
15 shares Freemans National Bank, Boston,	1,500	1,725 00	1,500 00
15 shares State National Bank, Boston,	1,500	2,235 00	1,500 00
21 shares National Granite Bank, Quincy,	2,100	2,940 00	2,100 00
64 shares First National Bank, Rockland,	6,400	7,040 00	6,400 00
7 shares Union National Bank, Weymouth,	70	35 00	70 00
	\$12,770	\$15,385 00	\$12,770 00
<i>Railroad Bonds.</i>			
Beech Creek R.R. 4s,	\$10,000	\$10,350 00	\$10,000 00
Boston & Albany R.R. 3½s,	10,000	9,550 00	10,000 00
Boston & Lowell R.R. 4s,	17,000	17,480 00	17,000 00
Boston & Maine R.R. 4s,	10,000	10,287 50	10,000 00
Boyer Valley R.R. 3½s,	10,000	9,550 00	10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	40,000	37,200 00	40,000 00
Chicago, Burlington & Quincy R.R. 4s,	10,000	10,300 00	10,000 00
Chicago & Northwestern R.R. 5s,	10,000	11,200 00	10,000 00
Concord & Montreal R.R. 4s,	1,000	1,015 00	1,000 00
Dexter & Piscataquis R.R. 4s,	5,000	5,112 50	5,000 00
Erie & Pittsburgh R.R. 3½s,	5,000	4,712 50	4,981 00
Fitchburg R.R. 4s,	30,000	30,462 50	30,000 00
Illinois Central R.R. 3½s,	60,000	55,500 00	58,750 00
Maine Central R.R. 4s,	5,000	5,025 00	5,000 00
Newport & Richford R.R. 5s,	5,000	5,175 00	5,000 00*
New York, Lackawanna & Western R.R. 6s,	17,000	21,080 00	17,000 00
New York, New Haven & Hartford R.R. 3½s,	25,000	23,000 00	25,000 00
New York, New Haven & Hartford R.R. 4s,	16,000	16,430 00	16,000 00
Old Colony R.R. 4s,	11,000	11,371 25	11,000 00
Penobscot Shore Line R.R. 4s,	15,000	15,225 00	15,000 00
Princeton & Northwestern R.R. 3½s,	10,000	9,500 00	9,737 50
Pittsburgh, Virginia & Charleston R.R. 4s,	6,000	6,180 00	6,000 00
St. Johnsbury & Lake Champlain R.R. 5s,	5,000	6,025 00	5,000 00
Upper Coos R.R. 4s,	2,000	2,000 00	2,000 00
Upper Coos R.R. 4½s,	23,000	24,725 00	23,000 00
Washington County R.R. 3½s,	5,000	4,550 00	4,800 00
Worcester, Nashua & Rochester R.R. 4s,	5,000	5,125 00	5,000 00
	\$368,000	\$368,131 25	\$366,268 50

* A legal investment when made.

Rockland Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s, . . .	\$15,000	\$15,450 00	\$15,000 00
West End Street Railway Company 4s, . . .	10,000	10,300 00	10,000 00
	\$25,000	\$25,750 00	\$25,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$15,000	\$15,600 00	\$15,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$17,490 45	2 per cent.	\$70,000 00	4½ per cent.	\$67,400 00	5½ per cent.
12,000 00	3¾ per cent.	362,900 00	5 per cent.	384,734 14	6 per cent.
20,000 00	4½ per cent.				

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$62,335 23
Estimated value,	63,000 00
Assessed value,	60,330 00
Net income during year,	382 11

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	6,993 91
Assessed value,	8,910 00
Net income during year,	2,779 98

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	5,517
Amount of same,	345,126 06
Number of withdrawals during year,	3,598
Amount of same,	243,455 11

DEPOSIT ACCOUNTS : —

Number opened during year,	774
Number closed during year,	533
Total number Oct. 31, 1906,	4,562

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	566
Amount of same,	515,884 14
Number of loans secured by mortgage of real estate,	580

GROSS INCOME RECEIVED DURING YEAR, 69,085 21

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,490 16	\$1,327 54	\$3,817 70
Percentage to total assets, . . . . .	.00164	.00088	.00252

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 2 per cent.,	\$24,260 56
July, 1906, 2 per cent.,	25,416 96
	49,677 52

DATE OF EXAMINATION, MARCH 22.

SALEM SAVINGS BANK—SALEM.

CHARLES S. REA, *President.*EDWARD L. MILLETT, *Treasurer.*FRANK S. PERKINS, *Clerk of the Corporation.*

Investment Committee: CHARLES S. REA, GEORGE R. JEWETT, DANIEL A. VARNEY,
GEORGE H. ALLEN, WILLIAM P. McMULLAN, ROBERT OSGOOD.

Incorporated Jan. 29, 1818. Open for business every business day, 8.45 A.M. to 1.15 P.M.;
Saturday evenings, 7 to 9 P.M.

Deposits commence to draw interest the third Wednesday of January, April, July and
October. Dividends are payable the fourth Wednesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$1,426,550 00	Deposits,	\$8,069,915 16
Bank stocks,	169,860 00	Guaranty fund,	400,000 00
Railroad bonds,	2,419,412 50	Profit and loss ac- count,	184,731 91
Street railway bonds,	200,000 00		
Boston Terminal Company bonds,	100,000 00		
Loans on bank stocks,	1,600 00		
Loan on railroad bonds,	6,000 00		
Loan on railroad stocks,	1,500 00		
Loans to counties, cities or towns,	351,934 00		
Loans on real estate,	1,871,830 00		
Loans on personal security,	1,774,200 00		
Real estate by foreclosure, etc.,	57,000 00		
Bank building and fixtures,	60,000 00		
Deposits in banks, on interest,	198,374 09		
Cash on hand,	16,386 48		
	\$8,654,647 07		\$8,654,647 07

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Bank of Commerce, Boston,	\$154,690 81
Asiatic National Bank, Salem,	43,683 28

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

7 shares State National Bank, Boston,	\$600 00
11 shares Warren National Bank, Peabody,	1,000 00*

LOAN ON RAILROAD BONDS:—

\$8,500 Cedar Rapids & Missouri River R.R. 7s,	\$6,000 00
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LOAN ON RAILROAD STOCKS:—

15 shares Boston & Albany R.R.,	\$1,500 00
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* In excess of the legal limit, since paid.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Allegheny, Pa., 4s,	\$50,000	\$50,250 00	\$50,000 00
Augusta, Me., (Water District), 4s,	25,000	25,500 00	25,000 00
Beverly, Mass., 4s,	10,000	10,000 00	10,000 00
Boston, Mass., 3½s,	50,000	48,750 00	50,000 00
Burlington, Vt., 3½s,	85,000	81,600 00	85,000 00
Canton, O., 3½s,	15,000	14,775 00	15,000 00*
Canton, O., 4s,	38,000	38,000 00	38,000 00*
Chicago, Ill., 4s,	50,000	50,250 00	50,000 00
Columbus, O., 4s,	40,000	40,000 00	40,000 00*

* Legal investments when made.

Salem Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.		Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>				
City of	Dubuque, Ia., 4s,	\$50,000	\$50,000 00	\$50,000 00
	Everett, Mass., 4s,	4,000	4,000 00	4,000 00
	Fall River, Mass., 3½s,	20,000	19,000 00	20,000 00
	Fitchburg, Mass., 4s,	100,000	100,000 00	100,000 00
	Gloucester, Mass., 3½s,	26,100	25,595 25	26,100 00
	Grand Rapids, Mich., 4½s,	126,000	128,645 00	126,000 00
	Lynn, Mass., 4s,	50,000	50,000 00	50,000 00
	Malden, Mass., 3½s,	6,000	5,940 00	6,000 00
	Marlborough, Mass., 4s,	37,000	37,000 00	37,000 00
	Melrose, Mass., 4s,	11,000	11,055 00	11,000 00
	Middletown, Conn., 3.65s,	5,000	4,850 00	5,000 00
	Middletown, Conn., 4s,	25,000	25,125 00	25,000 00
	Minneapolis, Minn., 4s,	50,000	51,000 00	50,000 00
	Portsmouth, N. H., 4s,	50,000	50,000 00	50,000 00
	Quincy, Mass., 3½s,	53,500	51,815 00	53,500 00
	Quincy, Mass., 4s,	2,500	2,500 00	2,500 00
	Saginaw, Mich., 4s,	44,000	44,000 00	44,000 00*
	Salem, Mass., 4s,	33,000	33,206 25	33,000 00
	Somerville, Mass., 4s,	2,000	2,000 00	2,000 00
	St. Louis, Mo., 3½s,	25,000	23,000 00	25,000 00
	Syracuse, N. Y., 4s,	22,000	22,000 00	22,000 00
	Terre Haute, Ind., 4s,	15,000	15,000 00	15,000 00
	Waterville, Me., 4s,	50,000	50,000 00	50,000 00*
Town of	Bourne, Mass., 4s,	4,800	4,800 00	4,800 00
	Chatham, Mass., 4½s,	4,000	4,080 00	4,000 00
	Hamilton, Mass., 4s,	12,150	12,205 00	12,150 00
	Kingston, Mass., 4s,	5,000	5,000 00	5,000 00
	Marblehead, Mass., 4s,	24,500	24,622 50	24,500 00
	Palmer, Mass., 4s,	24,000	24,120 00	24,000 00
	Peabody, Mass., 4s,	16,000	16,000 00	16,000 00
	South Norwalk, Conn., 4s,	112,000	112,600 00	112,000 00
	Ware, Mass., 3½s,	24,000	23,280 00	24,000 00
	Warren, R. I., 4s,	3,000	3,000 00	3,000 00
	Wellesley, Mass., 4s,	6,000	6,000 00	6,000 00
	Weymouth, Mass., 4s,	10,000	10,050 00	10,000 00
	Winchester, Mass., 4s,	11,000	11,000 00	11,000 00
		\$1,426,550	\$1,421,614 00	\$1,426,550 00
<i>Bank Stocks.</i>				
20 shares	Beverly National Bank, Beverly,	\$2,000	\$2,900 00	\$2,000 00
25 shares	Boylston National Bank, Boston,	2,500	2,500 00	2,500 00
62 shares	First National Bank, Boston,	6,200	18,290 00	6,200 00
583 shares	Merchants National Bank, Boston,	58,300	122,430 00	58,300 00
502 shares	National Bank of Commerce, Boston,	50,200	80,320 00	50,200 00
60 shares	National Shawmut Bank, Boston,	6,000	16,380 00	9,000 00
80 shares	National Union Bank, Boston,	8,000	14,400 00	8,000 00
223 shares	Second National Bank, Boston,	22,300	49,729 00	22,300 00
63 shares	State National Bank, Boston,	6,300	9,387 00	6,660 00
100 shares	Tremont National Bank, Boston,	3,500	100 00	—
20 shares	Marblehead Nat'l Bank, Marblehead,	2,000	500 00	200 00
45 shares	National Grand Bank, Marblehead,	4,500	5,175 00	4,500 00
134 shares	First National Bank, Salem,	6,700	3,350 00	—
85 shares	National Exchange Bank, Salem,	2,975	85 00	—
		\$181,475	\$325,546 00	\$169,860 00
<i>Railroad Bonds.</i>				
Boston & Albany	R.R. 3½s,	\$25,000	\$23,625 00	\$25,000 00
Boston, Clinton, Fitchburg & New Bedford	R.R. 5s,	25,000	25,750 00	25,000 00
Boston, Concord & Montreal	R.R. 6s,	3,000	3,210 00	3,000 00
Boston & Lowell	R.R. 4s,	113,000	113,450 00	113,000 00

* Legal investments when made.

Salem Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Boston & Maine R.R. 3s,	\$84,000	\$67,200 00	\$79,975 00
Boston & Maine R.R. 4s,	80,000	82,250 00	80,000 00
Boston & Maine R.R. 4½s,	100,000	112,000 00	100,000 00
Boston & Providence R.R. 4s,	50,000	50,750 00	50,000 00
Cedar Rapids & Missouri River R.R. 7s,	47,000	54,345 00	47,000 00
Chicago, Burlington & Quincy R.R. 3½s,	100,000	92,000 00	100,000 00
Chicago & Northwestern R.R. 3½s,	50,000	46,750 00	49,937 50
Chicago & Northwestern R.R. 7s,	17,000	20,570 00	17,000 00
Cleveland & Pittsburgh R.R. 3½s,	100,000	94,000 00	100,000 00
Cleveland & Pittsburgh R.R. 4½s,	10,000	11,200 00	10,000 00
Concord & Montreal R.R. 4s,	100,000	101,500 00	100,000 00
Connecticut & Passumpsic Rivers R.R. 4s,	50,000	51,500 00	50,000 00
Connecticut River R.R. 3½s,	10,000	9,500 00	10,000 00
Fitchburg R.R. 4s,	50,000	50,000 00	50,000 00
Fremont, Elkhorn & Missouri Valley R.R. 6s,	31,000	41,850 00	31,000 00
Hannibal & St. Joseph R.R. 6s,	28,000	30,100 00	28,000 00
Housatonic R.R. 5s,	25,000	29,875 00	25,000 00
Illinois Central R.R. 3s,	75,000	58,500 00	67,500 00
Illinois Central R.R. 3½s,	100,000	92,000 00	100,000 00
Illinois Central R.R. 4s,	16,000	16,240 00	16,000 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	25,000	25,000 00	25,000 00
Lake Shore & Michigan Southern R.R. 3½s,	50,000	46,750 00	48,000 00
Maine Central R.R. 4s,	102,000	102,000 00	102,000 00
Maine Central R.R. 5s,	5,000	5,225 00	5,000 00
Maine Shore Line R.R. 6s,	10,000	12,500 00	10,000 00
Michigan Central R.R. 4s,	8,000	8,160 00	8,000 00
Milwaukee, Lake Shore & Western R.R. 5s,	60,000	69,000 00	60,000 00
Milwaukee, Lake Shore & Western R.R. 6s,	15,000	18,375 00	15,000 00
Minnesota & Iowa R.R. 3½s,	100,000	94,000 00	100,000 00
New England R.R. 5s,	25,000	30,500 00	25,000 00
New London Northern R.R. 4s,	30,000	30,000 00	30,000 00
New London Northern R.R. 5s,	3,000	3,075 00	3,000 00
New York Central & Hudson River R.R. 3½s,	25,000	23,375 00	25,000 00
New York, Lackawanna & Western R.R. 6s,	9,000	10,980 00	9,000 00
New York & New England R.R. (terminal) 4s,	25,000	27,750 00	25,000 00
New York, New Haven & Hartford R.R. 3½s,	25,000	22,875 00	25,000 00
New York, New Haven & Hartford R.R. 4s,	150,000	152,000 00	150,000 00
Northern Illinois R.R. 5s,	5,000	5,100 00	5,000 00
Old Colony R.R. 4s,	50,000	51,000 00	50,000 00
Ottumwa, Cedar Falls & St. Paul R.R. 5s,	7,000	7,140 00	7,000 00
Portland & Ogdensburg R.R. 3½s,	150,000	147,750 00	150,000 00
Princeton & Northwestern R.R. 3½s,	50,000	47,000 00	50,000 00
Providence & Worcester R.R. 4s,	25,000	25,750 00	25,000 00
St. Johnsbury & Lake Champlain R.R. 5s,	50,000	60,000 00	50,000 00
Sullivan County R.R. 4s,	10,000	10,100 00	10,000 00
Vermont Valley R.R. 5s,	55,000	56,650 00	55,000 00
Worcester, Nashua & Rochester R.R. 4s,	75,000	75,180 00	75,000 00
	\$2,433,000	\$2,445,400 00	\$2,419,412 50
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$100,000	\$102,000 00	\$100,000 00
West End Street Railway Company 4s,	100,000	102,000 00	100,000 00
	\$200,000	\$204,000 00	\$200,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$100,000	\$104,000 00	\$100,000 00

Salem Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$43,683 28	2 per cent.	\$262,780 00	3½ per cent.	\$614,700 00	4¾ per cent.
154,690 81	2½ per cent.	1,000 00	3¾ per cent.	25,000 00	4¾ per cent.
50,000 00	3½ per cent.	460,604 00	4 per cent.	1,259,105 00	5 per cent.
20,000 00	3½ per cent.	71,000 00	4½ per cent.	20,000 00	5½ per cent.
65,000 00	3.15 per ct.	50,000 00	4¾ per cent.	233,850 00	5½ per cent.
18,350 00	3½ per cent.	754,200 00	4½ per cent.	71,675 00	6 per cent.
29,800 00	3½ per cent.				

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	.	.	.	.	.	.	\$60,000 00
Estimated value,	.	.	.	.	.	.	75,000 00
Assessed value,	.	.	.	.	.	.	58,000 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	.	.	.	.	.	.	57,000 00
Assessed value,	.	.	.	.	.	.	84,000 00
Net income during year,	.	.	.	.	.	.	3,825 79

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	.	.	.	.	.	12,002	
Amount of same,	.	.	.	.	.	.	936,598 33
Number of withdrawals during year,	.	.	.	.	.	9,849	
Amount of same,	.	.	.	.	.	.	1,115,622 62

DEPOSIT ACCOUNTS : —

Number opened during year,	.	.	.	.	.	1,608	
Number closed during year,	.	.	.	.	.	1,292	
Total number Oct. 31, 1906,	.	.	.	.	.	16,594	

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	.	192	
Amount of same,	.	.	.	.	.	.	257,884 00
Number of loans secured by mortgage of real estate,	282	

GROSS INCOME RECEIVED DURING YEAR,	356,319 92
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$13,818 41	\$2,230 94	\$16,049 35
Percentage to total assets,	.00159	.00026	.00185

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 1¼ per cent.,	.	.	.	.	\$134,782 22	
October, 1906, 1¼ per cent.,	.	.	.	.	135,259 62	270,041 84

DATE OF EXAMINATION, JULY 30.

SALEM FIVE CENTS SAVINGS BANK — SALEM.HENRY A. HALE, *President.*JOHN S. WILLIAMS, *Treasurer.*JOHN S. WILLIAMS, *Clerk of the Corporation.*

Investment Committee: HENRY A. HALE, HENRY M. BATCHELDER, WILLIAM R. COLBY,
MATTHEW ROBSON, FRANK A. BROWN.

Incorporated March 9, 1855. Open for business every business day, 8.45 A.M. to 1.15 P.M.;
also Saturdays, for deposits only, 7 to 9 P.M.

Deposits commence to draw interest the first day of February, May, August and
November. Dividends are payable the eighth day of February and August.

Salem Five Cents Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$1,338,100 00	Deposits,	\$7,226,546 22
Bank stocks,	292,042 00	Guaranty fund,	370,000 00
Railroad bonds,	1,106,400 00	Profit and loss account,	154,196 31
Street railway bonds,	100,000 00		
Boston Terminal Company bonds,	21,500 00		
Loans on bank stocks,	2,525 00		
Loans on railroad stocks,	9,400 00		
Loans to counties, cities or towns,	104,205 00		
Loans on real estate,	2,792,450 00		
Loans on personal security,	1,818,400 00		
Bank building and fixtures,	114,000 00		
Deposits in banks, on interest,	28,346 69		
Cash on hand,	23,373 84		
	\$7,750,742 53		\$7,750,742 53

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Asiatic National Bank, Salem,	\$10,033 89
Mercantile National Bank, Salem,	11,075 60
Merchants National Bank, Salem,	7,237 20

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

13 shares City National Bank, Gloucester,	\$1,000 00
5 shares City National Bank, Gloucester,	500 00
3 shares Asiatic National Bank, Salem,	225 00
8 shares Naumkeag National Bank, Salem,	800 00

LOANS ON RAILROAD STOCKS, AMOUNT ON EACH:—

25 shares Boston & Albany R.R.,	\$4,000 00
40 shares Boston & Albany R.R.,	5,400 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$20,000	\$20,200 00	\$20,000 00
City of Akron, O., 4½s,	42,500	44,410 00	42,500 00
Auburn, Me., 4s,	8,000	8,080 00	8,000 00
Augusta, Me., 4s,	10,000	10,200 00	10,000 00
Bay City, Mich., 8s,	500	520 00	500 00
Belfast, Me., 4s,	20,000	20,400 00	20,000 00
Boston, Mass., 4s,	15,000	15,300 00	15,000 00
Brockton, Mass., 4s,	5,000	5,050 00	5,000 00
Brockton, Mass., 5s,	14,000	14,560 00	14,000 00
Chelsea, Mass., 4s,	2,000	2,060 00	2,000 00
Chicago, Ill., 4s,	10,000	10,100 00	10,000 00
Chicopee, Mass., 4s,	15,000	17,225 00	15,000 00
Cleveland, O., 5s,	2,000	2,000 00	2,000 00*
Dayton, O., 3½s,	5,000	4,900 00	4,900 00
Dayton, O., 4s,	10,000	10,100 00	10,000 00
Dayton, O., 5s,	25,000	26,640 00	25,000 00
Dover, N. H., 4s,	25,000	25,250 00	25,000 00
Dubuque, Ia., 4s,	10,000	10,100 00	10,000 00
Everett, Mass., 4s,	10,000	10,350 00	10,000 00
Fall River, Mass., 4½s,	25,000	25,750 00	25,000 00
Fort Wayne, Ind., 4½s,	25,000	25,875 00	25,000 00
Grand Rapids, Mich., 4½s,	66,000	67,575 00	66,000 00
Hallowell, Me., 4s,	5,000	5,075 00	5,000 00
Haverhill, Mass., 4s,	30,000	30,750 00	30,000 00

* A legal investment when made.

Salem Five Cents Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Indianapolis, Ind., 4s,	\$29,000	\$29,580 00	\$29,000 00
Lawrence, Mass., 4s,	25,000	25,450 00	25,000 00
Lewiston, Me., 5s,	28,000	28,000 00	28,000 00
Lynn, Mass., 4s,	50,000	50,400 00	50,000 00
Malden, Mass., 4s,	26,000	26,600 00	26,000 00
Manchester, N. H., 4s,	45,000	45,715 00	45,000 00
Manchester, N. H., 4½s,	30,000	31,200 00	30,000 00
Marlborough, Mass., 4s,	30,000	30,900 00	30,000 00
Medford, Mass., 4s,	13,000	13,325 00	13,000 00
Milwaukee, Wis., 5s,	10,000	10,600 00	10,000 00
Minneapolis, Minn., 4s,	5,000	5,175 00	5,000 00
Minneapolis, Minn., 4½s,	49,000	51,455 00	49,000 00
Nashua, N. H., 4s,	10,000	10,100 00	10,000 00
New Britain, Conn., 4s,	16,000	16,000 00	16,000 00
New London, Conn., 4s,	5,000	5,100 00	5,000 00
Newton, Mass., 4s,	15,000	15,600 00	15,000 00
Norwich, Conn., 5s,	20,000	20,000 00	20,000 00
Pittsfield, Mass., 4s,	5,000	5,000 00	5,000 00
Quincy, Mass., 4s,	10,000	10,050 00	10,000 00
Saginaw, Mich., 4s,	5,000	5,000 00	5,000 00*
Saginaw, Mich., 4½s,	10,000	10,450 00	10,000 00*
Saginaw, Mich., 5s,	2,800	2,800 00	2,800 00*
St. Louis, Mo., 4s,	32,100	32,742 00	32,100 00
Salem, Mass., 3½s,	16,500	16,335 00	16,500 00
Salem, Mass., 4s,	38,300	38,300 00	38,300 00
Schnectady, N. Y., 4½s,	20,000	21,700 00	20,000 00
Scranton, Pa., 4½s,	25,000	25,750 00	25,000 00
Somerville, Mass., 4s,	11,000	11,000 00	11,000 00
Springfield, O., 5s,	40,000	44,050 00	40,000 00
Taunton, Mass., 4s,	20,000	20,500 00	20,000 00
Terre Haute, Ind., 4s,	10,000	10,100 00	10,000 00
Waterbury, Conn., 4s,	12,000	12,000 00	12,000 00
Wilkes Barre, Pa., 4s,	25,000	25,500 00	25,000 00
York, Pa., 4s,	15,000	15,250 00	15,000 00
Youngstown, O., 5s,	15,000	15,600 00	15,000 00
Town of Abington, Mass., 4s,	5,000	5,190 00	5,000 00
Attleborough, Mass., 4s,	10,000	10,200 00	10,000 00
Billerica, Mass., 4s,	5,000	5,150 00	5,000 00
Brookline, Mass., 4s,	5,000	5,000 00	5,000 00
Clinton, Mass., 4s,	5,000	5,050 00	5,000 00
Danvers, Mass., 4s,	7,500	7,725 00	7,500 00
Framingham, Mass., 4s,	15,000	15,000 00	15,000 00
Hudson, Mass., 4s,	25,000	25,250 00	25,000 00
Leominster, Mass., 4s,	10,000	10,150 00	10,000 00
Lincoln, R. I., 4s,	4,000	4,040 00	4,000 00
Mansfield, Mass., 4s,	6,000	6,120 00	6,000 00
Milford, Mass., 4s,	25,000	25,500 00	25,000 00
Milton, Mass., 3½s,	10,000	9,800 00	10,000 00
Orange, Mass., 4s,	22,000	22,440 00	22,000 00
Sharon, Mass., 4s,	8,000	8,080 00	8,000 00
Spencer, Mass., 4s,	10,000	10,150 00	10,000 00
Swampscott, Mass., 4s,	25,000	25,500 00	25,000 00
Wakefield, Mass., 4s,	2,000	2,000 00	2,000 00
Westborough, Mass., 4s,	6,000	6,180 00	6,000 00
Westborough, Mass., 5s,	2,000	2,060 00	2,000 00
Westfield, Mass., 4s,	10,000	10,050 00	10,000 00
Winchester, Mass., 4s,	2,000	2,060 00	2,000 00
	\$1,338,200	\$1,372,492 00	\$1,338,100 00

* Legal investments when made.

Salem Five Cents Savings Bank—Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
115 shares Atlantic National Bank, Boston, . . .	\$11,500	\$16,675 00	\$11,500 00
200 shares Boylston National Bank, Boston, . . .	20,000	20,000 00	20,000 00
50 shares Faneuil Hall National Bank, Boston, . . .	5,000	7,250 00	5,000 00
90 shares First National Bank, Boston, . . .	9,000	26,550 00	12,300 00
335 shares Merchants National Bank, Boston, . . .	33,500	70,350 00	33,500 00
165 shares Nat'l Bank of Commerce, Boston, . . .	16,500	26,400 00	16,500 00
30 shares National Exchange Bank, Boston, . . .	3,000	4,800 00	4,500 00
225 shares National Shawmut Bank, Boston, . . .	22,500	61,425 00	35,000 00
100 shares National Union Bank, Boston, . . .	10,000	18,000 00	11,400 00
120 shares New England Nat'l Bank, Boston, . . .	12,000	16,800 00	13,600 00
65 shares Old Boston National Bank, Boston, . . .	6,500	7,150 00	6,500 00
125 shares Second National Bank, Boston, . . .	12,500	27,875 00	16,400 00
75 shares State National Bank, Boston, . . .	7,500	11,175 00	8,200 00
100 shares Tremont National Bank, Boston, . . .	3,500	100 00	—
40 shares Webster and Atlas N'l Bank, Boston, . . .	4,000	5,920 00	4,000 00
77 shares Warren National Bank, Peabody, . . .	7,700	8,470 00	7,700 00
130 shares Asiatic National Bank, Salem, . . .	13,000	13,650 00	12,642 00
25 shares First National Bank, Salem, . . .	1,250	625 00	—
200 shares Mercantile National Bank, Salem, . . .	20,000	20,800 00	20,000 00
450 shares Merchants National Bank, Salem, . . .	22,500	36,000 00	23,500 00
100 shares National Exchange Bank, Salem, . . .	3,500	500 00	—
145 shares Naumkeag National Bank, Salem, . . .	14,500	21,750 00	14,500 00
153 shares Salem National Bank, Salem, . . .	15,300	12,240 00	15,300 00
	\$274,750	\$434,505 00	\$292,042 00
<i>Railroad Bonds.</i>			
Beech Creek R.R. 4s,	\$10,000	\$10,250 00	\$10,000 00
Boston & Albany R.R. 4s,	10,000	10,150 00	10,000 00
Boston & Lowell R.R. 4s,	40,000	40,000 00	40,000 00
Boston & Maine R.R. 4½s,	25,000	28,000 00	25,000 00
Chicago, Burlington & Quincy R.R. 3½s,	10,000	9,250 00	9,000 00
Chicago, Burlington & Quincy R.R. 4s,	10,000	10,200 00	10,000 00
Chicago & Northwestern R.R. 7s,	15,000	16,800 00	15,000 00
Cleveland & Pittsburgh R.R. 3½s,	25,000	23,750 00	25,000 00
Cleveland & Pittsburgh R.R. 4½s,	75,000	84,000 00	75,000 00
Concord & Claremont R.R. 4½s,	15,000	15,450 00	15,000 00
Concord & Montreal R.R. 4s,	75,000	76,500 00	75,000 00
Danbury & Norwalk R.R. 5s,	15,000	16,650 00	15,000 00
Danbury & Norwalk R.R. 6s,	5,000	6,100 00	5,000 00
Fitchburg R.R. 4½s,	50,000	52,000 00	50,000 00
Fitchburg R.R. 5s,	10,000	10,100 00	10,000 00
Fremont, Elkhorn & Missouri Valley R.R. 6s,	25,000	33,750 00	25,000 00
Hannibal & St. Joseph R.R. 6s,	25,000	27,000 00	25,000 00
Illinois Central R.R. 3s,	35,000	28,000 00	28,900 00
Kalamazoo, Allegan & Grand Rapids R.R. 5s,	6,000	7,200 00	6,000 00
Mahoning Coal R.R. 5s,	25,000	29,750 00	25,000 00
Maine Central R.R. 4½s,	40,000	41,200 00	40,000 00
Michigan Central R.R. 4s,	15,000	15,300 00	15,000 00
Michigan Central R.R. 5s,	75,000	88,125 00	75,000 00
Milwaukee, Lake Shore & Western R.R. 5s,	40,000	46,200 00	40,000 00
Milwaukee, Lake Shore & Western R.R. 6s,	22,000	27,500 00	22,000 00
Minnesota Valley R.R. 7s,	10,000	10,500 00	10,000 00
New Haven & Derby R.R. 5s,	5,000	5,500 00	5,000 00
New York, Lackawanna & Western R.R. 6s,	10,000	12,200 00	10,000 00
New York, New Haven & Hartford R.R. 4s,	100,000	101,325 00	100,000 00
Northern Extension R.R. 5s,	11,000	11,440 00	11,000 00
Northern Illinois R.R. 5s,	20,000	20,700 00	20,000 00
Old Colony R.R. 4s,	95,000	97,375 00	95,000 00
Ottumwa, Cedar Falls & St. Paul R.R. 5s,	15,000	15,300 00	15,000 00
Pennsylvania R.R. 4s,	5,000	5,100 00	5,000 00
Peoria & Northwestern R.R. 3½s,	20,000	19,000 00	19,000 00
Peterboro' & Hillsboro' R.R. 4½s,	10,000	10,400 00	10,000 00
Pittsburgh, Virginia & Charleston R.R. 4s,	15,000	15,450 00	15,000 00
Portsmouth, Great Falls & Conway R.R. 4½s,	35,500	39,405 00	35,500 00

Salem Five Cents Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Rome, Watertown & Ogdensburg R.R. 5s,	\$25,000	\$28,250 00	\$25,000 00
Western Pennsylvania R.R. 4s,	25,000	25,375 00	25,000 00
Winona & St. Peters R.R. 7s,	15,000	18,750 00	15,000 00
	\$1,114,500	\$1,189,295 00	\$1,106,400 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$25,000	\$25,500 00	\$25,000 00
Naumkeag Street Railway Company 5s,	14,000	14,280 00	14,000 00*
West End Street Railway Company 4s,	30,000	30,450 00	30,000 00
West End Street Railway Company 4½s,	31,000	32,085 00	31,000 00
	\$100,000	\$102,315 00	\$100,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$20,000	\$20,800 00	\$21,500 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$28,346 69	2 per cent.	\$1,067,255 00	4½ per cent.	\$277,600 00	5½ per cent.
1,000 00	3½ per cent.	7,000 00	4½ per cent.	74,325 00	6 per cent.
15,300 00	3¾ per cent.	410,350 00	4¾ per cent.	6,200 00	6½ per cent.
694,950 00	4 per cent.	1,813,700 00	5 per cent.	3,200 00	7 per cent.
202,600 00	4½ per cent.	138,500 00	5½ per cent.	15,000 00	7¾ per cent.

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$114,000 00
Estimated value,	114,000 00
Assessed value,	103,000 00
Net income during year,	4,163 91

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	31,436
Amount of same,	1,476,177 73
Number of withdrawals during year,	17,115
Amount of same,	1,448,872 67

DEPOSIT ACCOUNTS : —

Number opened during year,	4,013
Number closed during year,	2,888
Total number Oct. 31, 1906,	22,529

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	400
Amount of same,	561,322 50
Number of loans secured by mortgage of real estate,	577

GROSS INCOME RECEIVED DURING YEAR, 337,057 95

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$12,721 99	\$6,492 20	\$19,214 19
Percentage to total assets, . . . . .	.00164	.00083	.00247

DIVIDENDS DECLARED DURING YEAR : —

February, 1906, 1¼ per cent.,	\$116,304 93
August, 1906, 1¼ per cent.,	118,687 32
	234,992 25

DATE OF EXAMINATION, APRIL 2.

SEAMEN'S SAVINGS BANK.—PROVINCETOWN.

LYSANDER N. PAINE, *President.*WILLIAM H. YOUNG, *Treasurer.*WILLIAM H. YOUNG, *Clerk of the Corporation.*

Investment Committee: LYSANDER N. PAINE, HEMAN S. COOK, A. LOUIS PUTNAM,
GEORGE F. MILLER, ARTEMAS P. HANNUM.

Incorporated April 14, 1851. Open for business every business day, 9 A.M. to 12 M.,
1 to 3 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the Friday preceding the third Monday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$70,600 00	Deposits,	\$430,283 32
Bank stocks,	13,305 00	Guaranty fund,	11,123 90
Railroad bonds,	40,875 00	Profit and loss ac- count,	884 36
Boston Terminal Company bonds,	10,000 00	Interest account,	5,103 96
Loan on public funds,	100 00		
Loans to counties, cities or towns,	7,432 18		
Loans on real estate,	204,334 50		
Loans on personal security,	46,437 57		
Real estate by foreclosure, etc.,	29,559 02		
Bank building and fixtures,	10,000 00		
Deposits in banks, on interest,	12,084 71		
Cash on hand,	2,667 56		
	\$447,395 54		\$447,395 54

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Freemans National Bank, Boston, \$5,973 05
First National Bank, Provincetown, 6,111 66

LOAN ON PUBLIC FUNDS:—

\$100 United States 3s, \$100 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Washington, Me., 4s,	\$8,000	\$8,280 00	\$8,000 00*
City of Bay City, Mich., 4s,	6,000	6,060 00	6,000 00
Boston, Mass., 4s,	5,000	5,262 50	5,000 00
Burlington, Vt., 4s,	5,000	5,075 00	5,000 00
Chicago, Ill., 4s,	5,000	5,025 00	5,000 00
Dubuque, Ia., 5s,	3,000	3,135 00	3,000 00
Kansas City, Mo., 4½s,	10,000	10,500 00	10,000 00
Lowell, Mass., 4s,	2,000	2,060 00	2,000 00
Malden, Mass., 4s,	3,600	3,654 00	3,600 00
Milwaukee, Wis., 5s,	5,000	5,100 00	5,000 00
Quincy, Mass., 4s,	1,000	1,015 00	1,000 00
Sioux City, Ia., 4½s,	3,000	3,030 00	3,000 00
Waterbury, Conn., 4s,	5,000	5,037 50	5,000 00
Town of Barnstable, Mass., 4s,	9,000	9,085 00	9,000 00
	\$70,600	\$72,319 00	\$70,600 00

* A legal investment when made.

Seamen's Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
15 shares Continental National Bank, Boston, .	—	\$75 00	—
20 shares Eliot National Bank, Boston, .	\$2,000	4,000 00	\$2,000 00
28 shares Freemans National Bank, Boston, .	2,800	3,220 00	2,800 00
25 shares Nat'l Bank of the Republic, Boston, .	2,500	4,125 00	2,500 00
17 shares Second National Bank, Boston, .	1,700	3,791 00	1,700 00
10 shares State National Bank, Boston, .	1,000	1,490 00	1,000 00
22 shares Tremont National Bank, Boston, .	770	22 00	110 00
4 shares Webster & Atlas Nat'l Bank, Boston, .	400	592 00	400 00
5 shares Home National Bank, Brockton, .	500	900 00	500 00
10 shares Blue Hill National Bank, Milton, .	1,000	1,400 00	1,000 00
13 shares First Nat'l Bank, Provincetown, .	1,300	1,300 00	1,295 00
	\$13,970	\$20,915 00	\$13,305 00
<i>Railroad Bonds.</i>			
Chicago, Burlington & Quincy R.R. 3½s, .	\$10,000	\$9,300 00	\$9,875 00
Chicago, Burlington & Quincy R.R. 4s, .	1,000	1,025 00	1,000 00
Fitchburg R.R. 4s, .	5,000	5,000 00	4,787 50
Illinois Central R.R. 3½s, .	5,000	4,625 00	4,912 50
Illinois Central R.R. 4s, .	5,000	5,125 00	5,000 00
Lime Rock R.R. 4s, .	5,000	5,050 00	5,000 00
Maine Central R.R. 4½s, .	2,000	2,060 00	2,000 00
Maine Central R.R. 5s, .	2,000	2,110 00	2,000 00
Maine Central R.R. 7s, .	300	348 00	300 00
New York, New Haven & Hartford R.R. 4s, .	6,000	6,030 00	6,000 00
	\$41,300	\$40,673 00	\$40,875 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s, .	\$10,000	\$10,400 00	\$10,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$12,084 71	2½ per cent.	\$10,040 00	4½ per cent.	\$14,000 00	5½ per cent.
2,000 00	4 per cent.	120,550 68	5 per cent.	97,463 57	6 per cent.
10,000 00	4½ per cent.	4,000 00	5½ per cent.	245 00	7 per cent.

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$10,000 00
Estimated value,	10,000 00
Assessed value,	7,380 00
Net income during year,	91 88

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	29,559 02
Assessed value,	34,350 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	1,250
Amount of same,	107,262 09
Number of withdrawals during year,	1,175
Amount of same,	89,557 64

DEPOSIT ACCOUNTS : —

Number opened during year,	237
Number closed during year,	184
Total number Oct. 31, 1906,	1,843

Seamen's Savings Bank — Concluded.**STATISTICS OF LOANS : —**

Number not exceeding \$3,000 each,	273	
Amount of same,		\$174,437 07
Number of loans secured by mortgage of real estate,	210	

GROSS INCOME RECEIVED DURING YEAR, 17,868 01

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,251 68	\$802 72	\$3,054 40
Percentage to total assets, . . . . .	.00503	.00179	.00682

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1½ per cent.,	\$5,785 48	
July, 1906, 1½ per cent.,	5,776 44	11,561 92

DATE OF EXAMINATION, AUGUST 8.

SHELBURNE FALLS SAVINGS BANK—SHELBURNE FALLS.

G. W. JENKS, *President.*

W. S. BALL, *Treasurer.*

HERBERT NEWELL, *Clerk of the Corporation.*

Investment Committee: EDWIN BAKER, C. W. HAWKS, W. S. BALL.

Incorporated March 28, 1855. Open for business every business day, 9 A.M. to 3 P.M.

Deposits commence to draw interest the tenth day of January, April, July and October.

Dividends are payable the tenth day of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$292,000 00	Deposits,	\$1,537,524 52
Bank stocks,	21,800 00	Guaranty fund,	75,000 00
Railroad bonds,	608,297 75	Profit and loss account,	25,519 81
Street railway bonds,	95,000 00		
Boston Terminal Company bonds,	20,000 00		
Loans on bank stocks,	2,900 00		
Loans to counties, cities or towns,	21,495 00		
Loans on real estate,	526,003 77		
Loans on personal security,	32,785 00		
Bank building and fixtures,	9,000 00		
Deposit in bank, on interest,	4,572 96		
Deposit in bank, not on interest,	1,758 27		
Cash on hand,	2,431 58		
	\$1,638,044 33		\$1,638,044 33

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH : —

First National Bank, Boston,	\$4,572 96
Shelburne Falls National Bank, Shelburne Falls,	1,758 27

LOANS ON BANK STOCKS, AMOUNT ON EACH : —

4 shares Shelburne Falls National Bank, Shelburne Falls,	\$400 00
55 shares North Adams National Bank, North Adams,	2,500 00

Shelburne Falls Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$10,000	\$10,050 00	\$10,000 00
City of Belfast, Me., 4s,	15,000	15,425 00	15,000 00
Boston, Mass., 4s,	30,000	31,150 00	30,000 00
Chicago, Ill., 4s,	40,000	40,350 00	40,000 00
Fitchburg, Mass., 4s,	20,000	20,550 00	20,000 00
Lynn, Mass., 4s,	10,000	10,100 00	10,000 00
New Bedford, Mass., 4s,	10,000	10,150 00	10,000 00
Pittsfield, Mass., 4s,	30,000	30,625 00	30,000 00
Providence, R. I., 4s,	10,000	10,400 00	10,000 00
Stamford, Conn., 4s,	20,000	20,700 00	20,000 00
Taunton, Mass., 4s,	10,000	10,300 00	10,000 00
Woonsocket, R. I., 4s,	20,000	20,200 00	20,000 00*
Worcester, Mass., 4s,	45,000	46,550 00	45,000 00
Town of Easthampton, Mass., 3½s,	7,000	6,912 50	7,000 00
Shelburne, Mass., 4s,	15,000	15,225 00	15,000 00
	\$292,000	\$298,687 50	\$292,000 00
<i>Bank Stocks.</i>			
50 shares North Adams Nat'l B'k, No. Adams,	\$5,000	\$5,750 00	\$5,000 00
30 shares First National Bank, Northampton,	3,000	3,900 00	3,000 00
138 shares Shelburne Falls National Bank, Shelburne Falls,	13,800	20,700 00	13,800 00
	\$21,800	\$30,350 00	\$21,800 00
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 4s,	\$20,000	\$20,600 00	\$20,000 00
Chicago, Burlington & Quincy R.R. 3½s,	115,000	106,375 00	112,181 25
Cleveland & Pittsburgh R.R. 4½s,	10,000	11,200 00	10,000 00
Concord & Montreal R.R. 4s,	10,000	10,200 00	10,000 00
Fitchburg R.R. 4s,	20,000	20,275 00	20,000 00
Illinois Central R.R. 3s,	10,000	8,000 00	8,875 00
Illinois Central R.R. 3½s,	90,000	82,800 00	88,900 00
Maine Central R.R. 4s,	10,000	10,050 00	10,000 00
Michigan Central R.R. 3½s,	65,000	61,100 00	62,337 50
Milwaukee, Lake Shore & Western R.R. 5s,	25,000	29,000 00	25,000 00
New York Central & Hudson River R.R. 3½s,	40,000	37,600 00	38,475 00
New York & New England R.R. (terminal) 4s,	10,000	11,200 00	10,000 00
New York, New Haven & Hartford R.R. 3½s,	25,000	23,000 00	25,000 00
New York, New Haven & Hartford R.R. 4s,	80,000	81,800 00	80,000 00
Old Colony R.R. 4s,	20,000	20,650 00	20,000 00
Princeton & Northwestern R.R. 3½s,	15,000	14,250 00	14,454 00
Sioux City & Pacific R.R. 3½s,	35,000	33,250 00	33,075 00
Western Pennsylvania R.R. 4s,	10,000	10,300 00	10,000 00
Worcester, Nashua & Rochester R.R. 4s,	10,000	10,300 00	10,000 00
	\$620,000	\$601,950 00	\$608,297 75
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$75,000	\$76,687 50	\$75,000 00
Springfield Street Railway Company 4s,	20,000	20,300 00	20,000 00
	\$95,000	\$96,987 50	\$95,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$20,000	\$20,800 00	\$20,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$4,572 96 228,445 00	2½ per cent. 4½ per cent.	\$15,000 00	4½ per cent.	\$339,738 77	5 per cent.

[illegible]

Number of deposits during year,	2,981	
Amount of same,		219,745 41
Number of withdrawals during year,	2,292	
Amount of same,		240,585 56

Number opened during year,	.	.	.	.	391
Number closed during year,	.	.	.	.	340
Total number Oct. 31, 1906,	.	.	.	.	4,690

Number not exceeding \$3,000 each,	191	
Amount of same,		246,883 77
Number of loans secured by mortgage of real estate,	200	

GROSS INCOME RECEIVED DURING YEAR,	69,226 44
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	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,000 00	\$655 16	\$2,655 16
Percentage to total assets,	.00122	.00040	.00162

April, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	\$25,707 24	
October, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	26,007 79	51,715 03

DATE OF EXAMINATION, MARCH 23.

ALBION A. PERRY, *President.* FREDERIC W. STONE, *Treasurer.*
FREDERIC W. STONE, *Clerk of the Corporation.*

Investment Committee: ALBION A. PERRY, J. WALTER SANBORN, PHILIP EBERLE,
FRANK P. LADD, WILLIAM E. WHITNEY.

Incorporated Feb. 24, 1885. Open for business every business day except Saturdays,
9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 12 M.; Mondays, 7.30 to 8.30 P.M.

Deposits commence to draw interest the first day of March, June, September and December. Dividends are payable the fifteenth day of June and December.

Somerville Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$275,545 88	Deposits,	\$1,654,803 15
Railroad bonds,	242,081 88	Guaranty fund, . .	47,000 00
Street railway bonds, . .	65,000 00	Profit and loss ac-	
Boston Terminal Company bonds, . .	50,000 00	count,	5,398 36
Loans on public funds, . .	35,000 00	Interest account, . .	29,619 48
Loans to counties, cities or towns, . .	63,785 00	Suspense account, . .	77 01
Loans on depositors' books, . .	150 00	Income, real es-	
Loans on real estate,	603,697 10	tate by foreclo-	
Loans on personal security, . .	346,047 50	sure,	1,188 86
Real estate by foreclosure, etc., . .	20,481 19		
Expense account,	2,043 87		
Premium account,	19,545 40		
Suspense account,	46 50		
Deposits in banks, on interest, . .	11,938 55		
Expense, real estate by foreclo-			
sure,	685 84		
Cash on hand,	2,038 15		
	\$1,738,086 86		\$1,738,086 86

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Fourth National Bank, Boston,	\$5,023 85
National Bank of the Republic, Boston,	4,034 53
Somerville National Bank, Somerville,	2,880 17

LOANS ON PUBLIC FUNDS, AMOUNT ON EACH:—

\$2,000 United States 4s,	}	\$5,000 00
3,000 Cambridge, Mass., 4s,		
5,000 Newton, Mass., 4s,		5,000 00
26,000 Hartford, Conn., 3½s,		25,000 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Aroostook, Me., 4½s,	\$3,000	\$3,090 00	\$3,000 00
City of Akron, O., 4½s,	8,000	8,640 00	8,000 00
Akron, O., 5s,	3,000	3,000 00	3,000 00
Augusta, Me. (Water District), 4s,	10,000	10,300 00	10,000 00
Belfast, Me., 4s,	10,000	10,050 00	10,000 00
Boston, Mass., 4s,	5,000	5,125 00	5,000 00
Bridgeport, Conn., 4s,	2,000	2,040 00	2,000 00
Brockton, Mass., 3½s,	4,950	4,851 00	4,912 88
Brockton, Mass., 4s,	3,600	3,672 00	3,600 00
Buffalo, N. Y., 7s,	1,000	1,400 00	1,000 00
Cambridge, Mass., 4s,	1,000	1,000 00	1,000 00
Canton, O., 5s,	400	400 00	400 00*
Chicago, Ill., 4s,	5,000	5,000 00	5,000 00
Dubuque, Ia., 5s,	5,000	5,200 00	5,000 00
Everett, Mass., 4s,	2,000	2,040 00	2,000 00
Fall River, Mass., 3½s,	5,000	4,750 00	5,000 00
Grand Rapids, Mich., 4½s,	2,000	2,070 00	2,000 00
Indianapolis, Ind., 4s,	3,000	3,090 00	3,000 00
Lewiston, Me., 4s,	1,000	1,010 00	1,000 00
Malden, Mass., 3½s,	5,000	4,850 00	5,000 00
Milwaukee, Wis., 4s,	7,000	7,175 00	7,000 00
Milwaukee, Wis., 5s,	2,000	2,020 00	2,000 00
Minneapolis, Minn., 3½s,	5,000	4,750 00	5,000 00

* A legal investment when made.

Somerville Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Minneapolis, Minn., 4s,	\$5,000	\$5,200 00	\$5,000 00
Newburyport, Mass., 4s,	2,000	2,030 00	2,000 00
New London, Conn., 3½s,	5,000	4,750 00	5,000 00
New London, Conn., 4s,	4,000	4,070 00	4,000 00
Newton, Mass., 4s,	3,000	3,055 00	3,000 00
Quincy, Mass., 3½s,	5,000	4,800 00	5,000 00
Schenectady, N. Y., 4s,	5,000	5,150 00	5,000 00
Sioux City, Ia., 4½s,	3,000	3,030 00	3,000 00
Somerville, Mass., 3½s,	10,000	9,575 00	10,000 00
Somerville, Mass., 4s,	12,000	12,100 00	12,000 00
Springfield, O., 5s,	10,000	10,825 00	10,000 00
St. Joseph, Mo., 3½s,	5,000	4,800 00	5,000 00
Terre Haute, Ind., 4s,	3,000	3,030 00	3,000 00
Waterbury, Conn., 4s,	2,000	2,000 00	2,000 00
West Indianapolis, Ind., 6s,	1,000	1,100 00	1,000 00
Willimantic, Conn., 4s,	5,000	5,050 00	5,000 00
Woonsocket, R. I., 4s,	3,000	3,030 00	3,000 00*
Town of Barre, Vt., 3½s,	5,000	4,850 00	4,850 00
Belmont, Mass., 4s,	3,000	3,090 00	3,000 00
Brooklyn, Conn., 4s,	3,000	3,030 00	3,000 00
Brunswick & Topsham, Me. (Water Dis-			
trict), 4s,	5,000	5,050 00	5,000 00
Clinton, Mass., 4s,	1,000	1,025 00	1,000 00
Concord, Mass., 4s,	5,000	5,150 00	5,000 00
Foxborough, Mass., 4s,	3,000	3,015 00	3,000 00
Mansfield, Mass., 4s,	6,000	6,160 00	6,000 00
Maynard, Mass., 4s,	1,000	1,010 00	1,000 00
Meriden, Conn., 3½s,	15,000	14,300 00	14,783 00
Milton, Mass., 3½s,	5,000	4,825 00	5,000 00
Natick, Mass., 4s,	5,000	5,150 00	5,000 00
Needham, Mass., 4s,	8,000	8,280 00	8,000 00
North Easton, Mass. (Village District), 4s,	3,000	3,000 00	3,000 00
Provincetown, Mass., 4s,	2,000	2,040 00	2,000 00
Randolph, Mass., 4s,	1,000	1,000 00	1,000 00
Reading, Mass., 4s,	2,000	2,050 00	2,000 00
Revere, Mass., 4s,	1,000	1,000 00	1,000 00
South Abington, Mass., 4s,	3,000	3,000 00	3,000 00
South Norwalk, Conn., 4s,	5,000	5,150 00	5,000 00
Stoughton, Mass., 4s,	4,000	4,000 00	4,000 00
Suffield, Conn., 4s,	5,000	5,000 00	5,000 00
Vergennes, Vt., 4s,	5,000	5,000 00	5,000 00
Wellesley, Mass., 4s,	1,000	1,000 00	1,000 00
Westerly, R. I., 4s,	2,000	2,040 00	2,000 00
	\$275,950	\$278,333 00	\$275,545 88
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$5,000	\$4,850 00	\$5,000 00
Boston, Clinton, Fitchburg & New Bedford			
R.R. 5s,	5,000	5,150 00	5,000 00
Boston & Maine R.R. 4s,	1,000	1,020 00	1,000 00
Boston & Maine R.R. 4½s,	3,000	3,390 00	3,000 00
Boston, Revere Beach & Lynn R.R. 4½s, .	10,000	10,800 00	10,000 00
Brookline & Pepperell R.R. 5s,	4,000	4,160 00	4,000 00
Chicago, Burlington & Quincy R.R. 3½s, .	15,000	13,800 00	14,550 00
Chicago, Burlington & Quincy R.R. 4s, . .	5,000	5,150 00	5,000 00
Concord & Montreal R.R. 4s,	6,000	6,120 00	6,000 00
Fitchburg R.R. 4s,	13,000	13,100 00	12,992 50
Fitchburg R.R. 4½s,	1,000	1,035 00	1,000 00
Illinois Central R.R. 3½s,	29,000	26,535 00	27,505 00
Maine Central R.R. 4s,	3,000	3,015 00	3,000 00
Maine Central R.R. 5s,	1,000	1,050 00	1,000 00
Maine Central R.R. 7s,	7,000	8,050 00	7,000 00

* A legal investment when made.

Somerville Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Michigan Central R.R. 3½s,	\$10,000	\$9,150 00	\$9,750 00
New York Central & Hudson River R.R. 3½s,	30,000	28,050 00	29,400 00
New York, New Haven & Hartford R.R. 3½s,	30,000	27,450 00	29,362 50
New York, New Haven & Hartford R.R. 4s,	20,000	20,150 00	20,000 00
Northern Maine Seaport R.R. 5s,	10,000	11,200 00	10,000 00
Old Colony R.R. 4s,	2,000	2,040 00	2,000 00
Penobscot Shore Line R.R. 4s,	5,000	5,050 00	5,000 00
Peoria & Northwestern R.R. 3½s,	5,000	4,725 00	4,871 88
Portland & Ogdensburg R.R. 5s,	1,000	1,005 00	1,000 00
Sioux City & Pacific R.R. 3½s,	5,000	4,700 00	4,650 00
St. Johnsbury & Lake Champlain R.R. 5s,	9,000	10,800 00	9,000 00
Upper Coos R.R. 4½s,	8,000	8,560 00	8,000 00
Watertown & Rome R.R. 6s,	3,000	3,210 00	3,000 00
	\$246,000	\$243,315 00	\$242,081 88
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$10,000	\$10,200 00	\$10,000 00
Lynn & Boston Railroad Company 5s,	5,000	5,450 00	5,000 00*
West End Street Railway Company 4s,	50,000	50,950 00	50,000 00
	\$65,000	\$66,600 00	\$65,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$50,000	\$52,000 00	\$50,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$2,880 17	2 per cent.	\$68,610 00	4 per cent.	\$539,981 92	5 per cent.
9,058 38	2½ per cent.	40,000 00	4½ per cent.	98,845 00	5½ per cent.
5,375 00	3½ per cent.	115,535 00	4¾ per cent.	65,785 18	6 per cent.
10,000 00	3¾ per cent.	90,000 00	4¾ per cent.	14,547 50	6.22 per ct.

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$20,481 19
Assessed value,	25,800 00
Net income during year,	512 60

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	14,324	
Amount of same,		490,496 62
Number of withdrawals during year,	7,352	
Amount of same,		370,844 43

DEPOSIT ACCOUNTS : —

Number opened during year,	2,002
Number closed during year,	1,152
Total number Oct. 31, 1906,	9,968

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	292	
Amount of same,		451,812 09
Number of loans secured by mortgage of real estate,	313	

GROSS INCOME RECEIVED DURING YEAR,	71,219 17
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Somerville Savings Bank — Concluded.

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$3,446 75	\$968 46	\$4,415 21
Percentage to total assets,	.00199	.00055	.00254

DIVIDENDS DECLARED DURING YEAR : —

December, 1905, $1\frac{3}{4}$ per cent.,	.	.	.	.	\$23,667 19	
June, 1906, $1\frac{3}{4}$ per cent.,	.	.	.	.	25,110 60	\$48,777 79

DATE OF EXAMINATION, JANUARY 2.

SOUTH ADAMS SAVINGS BANK — ADAMS.

FRANCIS E. MOLE, *President.*GEORGE H. HOLDEN, *Treasurer.*CHARLES F. SAYLES, *Clerk of the Corporation.*

Investment Committee: NELSON H. BIXBY, JAMES C. CHALMERS, JACKSON B. FARNUM,
FRANCIS E. MOLE, ASA S. HARRINGTON.

Incorporated May 1, 1869. Open for business every business day except Saturdays,
9 A.M. to 12.30 P.M., 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M., 1.30 to 4 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the first day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$109,500 00	Deposits,	\$1,019,829 16
Bank stocks,	24,900 00	Guaranty fund, . .	45,000 00
Railroad bonds,	212,500 00	Profit and loss ac-	
Street railway bonds,	40,000 00	count,	8,727 93
Loans to counties, cities or towns,	27,300 00	Interest account, . .	4,375 35
Loans on real estate,	547,948 05		
Loans on personal security,	72,762 80		
Real estate by foreclosure, etc.,	11,924 71		
Expense account,	1,010 67		
Furniture and fixtures,	1,000 00		
Deposits in banks, on interest,	27,561 04		
Cash on hand,	1,525 17		
	\$1,077,932 44		\$1,077,932 44

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH : —

First National Bank, Adams,	.	.	.	.	.	\$27,524 78
First National Bank, Boston,	.	.	.	.	.	36 26

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Augusta, Me., 4s,	\$5,000	\$5,225 00	\$5,000 00
Boston, Mass., 4s,	11,000	11,275 00	11,000 00
Chicago, Ill., 4s,	7,000	7,000 00	7,000 00
Dayton, O., $3\frac{1}{2}$ s,	5,000	4,962 50	5,000 00
Dayton, O., 5s,	5,000	5,450 00	5,000 00
Fall River, Mass., 5s,	1,000	1,015 00	1,000 00
Lynn, Mass., 4s,	4,000	4,050 00	4,000 00
Meriden, Conn., $3\frac{1}{2}$ s,	5,000	4,862 50	5,000 00

South Adams Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Milwaukee, Wis., 3½s,	\$7,500	\$7,396 25	\$7,500 00
Pittsfield, Mass., 3½s,	7,000	6,801 25	7,000 00
Springfield, Mass., 3½s,	5,000	4,900 00	5,000 00
Springfield, Mass., 4½s,	2,000	2,027 50	2,000 00
Worcester, Mass., 4s,	2,000	2,140 00	2,000 00
Town of Adams, Mass. (Fire District), 5s,	20,000	21,150 00	20,000 00
Athol, Mass., 4s,	10,000	10,325 00	10,000 00
Dalton, Mass. (Fire District), 4s,	8,000	8,100 00	8,000 00
Westerly, R. I., 3½s,	5,000	4,800 00	5,000 00
	\$109,500	\$111,480 00	\$109,500 00
<i>Bank Stocks.</i>			
130 shares First National Bank, Adams,	\$13,000	\$14,950 00	\$13,000 00
10 shares Conway National Bank, Conway,	1,000	1,000 00	1,000 00
25 shares First National Bank, Easthampton,	2,500	2,500 00	2,500 00
12 shares Lee National Bank, Lee,	1,200	2,016 00	1,200 00
10 shares Lenox National Bank, Lenox,	1,000	1,500 00	1,000 00
13 shares First National Bank, Newburyport,	1,300	1,560 00	1,300 00
35 shares North Adams N'l B'k, North Adams,	3,500	4,025 00	3,500 00
5 shares Third National Bank, Pittsfield,	500	1,125 00	500 00
30 shares First National Bank, Springfield,	—	750 00	—
5 shares Williamstown N'l B'k, Williamstown,	500	500 00	500 00
40 shares First National Bank, Worcester,	400	800 00	400 00
	\$24,900	\$30,726 00	\$24,900 00
<i>Railroad Bonds.</i>			
Boston, Clinton, Fitchburg & New Bedford R.R. 5s,	\$10,000	\$10,300 00	\$10,000 00
Boston & Maine R.R. 3½s,	3,000	2,865 00	3,000 00
Boston & Maine R.R. 4s,	10,000	10,287 50	10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	23,000	21,390 00	23,000 00
Chicago, Burlington & Quincy R.R. 4s,	7,000	7,020 00	7,000 00
Fitchburg R.R. 3½s,	15,000	14,400 00	15,000 00
Fitchburg R.R. 4s,	5,000	5,100 00	5,000 00
Illinois Central R.R. 3½s,	19,500	18,037 50	19,500 00
Illinois Central R.R. 4s,	10,000	10,225 00	10,000 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	4,000	4,010 00	4,000 00
Maine Central R.R. 4½s,	10,000	10,300 00	10,000 00
Maine Central R.R. 5s,	2,000	2,107 50	2,000 00
New York Central & Hudson River R.R. 3½s,	10,000	9,400 00	10,000 00
New York, New Haven & Hartford R.R. 3½s,	15,000	13,800 00	15,000 00
New York, New Haven & Hartford R.R. 4½s,	5,000	5,200 00	5,000 00
Northern Maine Seaport R.R. 5s,	5,000	5,550 00	5,000 00
Old Colony R.R. 4s,	6,000	6,202 50	6,000 00
Penobscot Shore Line R.R. 4s,	5,000	5,075 00	5,000 00
Peoria & Northwestern R.R. 3½s,	10,000	9,500 00	10,000 00
Portland & Ogdensburg R.R. 5s,	3,000	3,055 25	3,000 00
Portsmouth, Great Falls & Conway R.R. 4½s,	5,000	5,575 00	5,000 00
Princeton & Northwestern R.R. 3½s,	5,000	4,750 00	5,000 00
Sioux City & Pacific R.R. 3½s,	10,000	9,350 00	10,000 00
Washington County R.R. 3½s,	5,000	4,550 00	5,000 00
Worcester, Nashua & Rochester R.R. 4s,	10,000	10,075 00	10,000 00
	\$212,500	\$208,125 25	\$212,500 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$10,000	\$10,300 00	\$10,000 00
Hoosac Valley Street Railway Company 4s,	10,000	10,000 00	10,000 00
Hoosac Valley Street Railway Company 5s,	10,000	10,850 00	10,000 00
West End Street Railway Company 4s,	10,000	10,300 00	10,000 00
	\$40,000	\$41,450 00	\$40,000 00

South Adams Savings Bank — Concluded.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$36 26	2 per cent.	\$9,500 00	4 per cent.	\$36,902 95	6 per cent.
27,524 78	2½ per cent.	11,800 00	4½ per cent.	150 00	7 per cent.
4,500 00	3½ per cent.	585,157 90	5 per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	.	.	.	.	.	.	\$11,924 71
Assessed value (part only),	.	.	.	.	.	.	5,700 00
Net income during year,	.	.	.	.	.	.	381 87

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	.	.	.	.	3,290	
Amount of same,	.	.	.	.	.	219,238 98
Number of withdrawals during year,	.	.	.	.	2,076	
Amount of same,	.	.	.	.	.	207,988 69

DEPOSIT ACCOUNTS :—

Number opened during year,	.	.	.	.	472	
Number closed during year,	.	.	.	.	412	
Total number Oct. 31, 1906,.	.	.	.	.	2,921	

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	.	.	.	.	323	
Amount of same,	.	.	.	.	.	316,025 67
Number of loans secured by mortgage of real estate,	.	.	.	.	333	

GROSS INCOME RECEIVED DURING YEAR, 48,287 03

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,950 00	\$1,588 42	\$3,538 42
Percentage to total assets,	.00180	.00147	.00327

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 1½ per cent.,	.	.	.	.	\$16,300 23	
July, 1906, 1½ per cent.,	.	.	.	.	16,943 15	33,243 38

DATE OF EXAMINATION, AUGUST 21.

SOUTH BOSTON SAVINGS BANK—SOUTH BOSTON.

JOHN E. ALDEN, *President.*EDWARD H. BARTON, *Treasurer.*EDWARD H. BARTON, *Clerk of the Corporation.*

Investment Committee: JOHN E. ALDEN, WILLIAM S. CROSBY, SOLOMON A. WOODS, CHARLES T. GALLAGHER, J. ALFRED MITCHELL, GEORGE H. BOND, EZRA H. BAKER, J. CARLTON NICHOLS, WALTER JENNEY.

Incorporated March 3, 1863. Open for business every business day except Saturdays, 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; also Mondays, 7 to 9 P.M. for deposits only.

Deposits commence to draw interest the third Wednesday of January, April, July and October. Dividends are payable the first day of May and November.

South Boston Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$920,775 00	Deposits,	\$6,016,457 42
Bank stocks,	35,500 00	Guaranty fund,	296,875 00
Railroad bonds,	982,668 75	Profit and loss account,	63,473 48
Boston Terminal Company bonds,	150,000 00		
Loans on real estate,	3,032,104 00		
Loans on personal security,	1,014,000 00		
Real estate by foreclosure, etc.,	1,436 21		
Bank building and fixtures,	50,000 00		
Taxes paid on mortgaged properties,	45 40		
Deposits in banks, on interest,	170,655 78		
Cash on hand,	19,620 76		
	\$6,376,805 90		\$6,376,805 90

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Boylston National Bank, Boston,	\$25,468 39
National Bank of the Republic, Boston,	82,219 30
Second National Bank, Boston,	30,051 03
Mattapan Deposit and Trust Company, South Boston,	32,917 06

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3s,	\$25,000	\$23,950 00	\$25,000 00
Massachusetts 3½s,	50,000	50,437 50	50,000 00
County of Aroostook, Me., 4½s,	20,000	20,600 00	20,000 00
City of Augusta, Me., 4s,	30,000	30,900 00	30,000 00
Bay City, Mich., 5s,	25,000	26,187 50	25,000 00
Boston, Mass., 3½s,	165,000	160,724 30	165,000 00
Boston, Mass., 4s,	45,000	46,097 66	45,000 00
Cambridge, Mass., 3½s,	50,000	48,437 50	50,000 00
Dayton, O., 5s,	16,000	17,426 67	16,000 00
Everett, Mass., 4s,	20,000	20,691 57	20,000 00
Fall River, Mass., 3½s,	30,000	29,062 50	30,000 00
Fall River, Mass., 6s,	4,000	4,100 00	4,000 00
Fort Wayne, Ind., 4½s,	10,000	10,337 50	10,000 00
Haverhill, Mass., 4s,	26,000	26,563 33	26,000 00
Malden, Mass., 4s,	20,000	20,425 00	20,000 00
New Bedford, Mass., 3½s,	10,000	9,912 50	10,000 00
New Bedford, Mass., 4s,	25,000	25,946 92	25,000 00
Newton, Mass., 4s,	15,000	15,462 50	15,000 00
Norwich, Conn., 5s,	25,000	25,104 17	25,000 00
Pittsfield, Mass., 3½s,	15,000	14,625 00	15,000 00
Portland, Me., 6s,	15,000	15,300 00	13,775 00
Quincy, Mass., 3½s,	28,000	28,571 67	28,000 00
Springfield, O., 5s,	10,000	10,483 34	10,000 00
Somerville, Mass., 3½s,	25,000	24,479 17	25,000 00
Somerville, Mass., 4s,	15,000	15,293 75	15,000 00
Waltham, Mass., 3½s,	25,000	24,416 67	25,000 00
Town of Belmont, Mass., 3½s,	5,000	4,981 70	5,000 00
Concord, Mass., 4s,	25,000	25,760 45	25,000 00
Ipswich, Mass., 4s,	30,000	31,075 00	30,000 00
Lincoln, Mass., 3½s,	13,000	12,562 10	13,000 00
Marlborough, Mass., 4s,	20,000	21,000 00	20,000 00
Orange, Mass., 4s,	10,000	10,191 67	10,000 00
Swampscott, Mass., 3½s,	35,000	33,731 25	35,000 00
Watertown, Mass., 3½s,	30,000	29,566 67	30,000 00
Winchester, Mass., 4s,	10,000	10,341 67	10,000 00
	\$922,000	\$924,747 23	\$920,775 00

South Boston Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
3 shares First National Bank, Boston, .	\$300	\$885 00	\$300 00
62 shares Freemans National Bank, Boston, .	6,200	7,130 00	6,200 00
75 shares National Bank of Commerce, Boston, .	7,500	12,000 00	7,500 00
25 shares Nat'l Bank of the Republic, Boston, .	2,500	4,125 00	2,500 00
22 shares Old Boston National Bank, Boston, .	2,200	2,420 00	2,200 00
18 shares Second National Bank, Boston, .	1,800	4,014 00	1,800 00
36 shares State National Bank, Boston, .	3,600	5,364 00	3,600 00
100 shares Webster and Atlas Nat'l Bank, Boston, .	10,000	14,800 00	10,000 00
14 shares Winthrop National Bank, Boston, .	1,400	3,850 00	1,400 00
	\$35,500	\$54,588 00	\$35,500 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$50,000	\$47,395 33	\$50,000 00
Boston & Albany R.R. 4s,	50,000	50,666 67	50,000 00
Boston & Lowell R.R. 3½s,	25,000	24,177 03	25,000 00
Chicago, Burlington & Quincy R.R. 4s,	50,000	51,916 67	50,000 00
Cleveland & Pittsburgh R.R. 3½s,	25,000	23,968 75	25,000 00
Concord & Claremont R.R. 4½s,	20,000	20,700 00	20,000 00
Connecticut River R.R. 3½s,	25,000	24,041 67	25,000 00
Danbury & Norwalk R.R. 5s,	20,000	22,433 34	20,000 00
Fitchburg R.R. 3½s,	25,000	23,979 17	25,000 00
Fitchburg R.R. 4s,	25,000	25,458 33	25,000 00
Illinois Central R.R. 3½s,	75,000	69,875 00	73,718 75
Illinois Central R.R. 4s,	25,000	25,791 67	25,000 00
Maine Central R.R. 4s,	9,000	9,030 00	9,000 00
Maine Central R.R. 4½s,	41,000	42,178 75	41,000 00
Maine Central R.R. 7s,	40,000	45,833 33	40,000 00
New England R.R. 4s,	25,000	25,958 34	25,000 00
New York Central & Hudson River R.R. 3½s,	60,000	57,100 00	57,950 00
New York, New Haven & Hartford R.R. 3½s,	25,000	23,145 83	25,000 00
New York, New Haven & Hartford R.R. 4s,	60,000	62,700 00	60,000 00
Northern Maine Seaport R.R. 5s,	25,000	27,604 17	25,000 00
Norwich & Worcester R.R. 4s,	14,000	14,338 37	14,000 00
Old Colony R.R. 4s,	50,000	52,250 02	50,000 00
Peterboro' & Hillsboro' R.R. 4½s,	25,000	26,250 00	25,000 00
Portsmouth, Great Falls & Conway R.R. 4½s,	50,000	56,437 50	50,000 00
St. Johnsbury & Lake Champlain R.R. 5s,	50,000	60,416 67	50,000 00
Sullivan County R.R. 4s,	12,000	12,160 00	12,000 00
Troy & Boston R.R. 7s,	50,000	70,166 67	50,000 00
Worcester, Nashua & Rochester R.R. 4s,	35,000	36,541 67	35,000 00
	\$986,000	\$1,032,514 95	\$982,668 75
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$150,000	\$156,000 00	\$150,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$170,655 78	2½ per cent.	\$25,000 00	4⅞ per cent.	\$115,300 00	5½ per cent.
95,000 00	4½ per cent.	3,310,154 00	5 per cent.	50,000 00	5¾ per cent.
340,000 00	4½ per cent.	25,000 00	5½ per cent.	85,650 00	6 per cent.

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$50,000 00
Estimated value,	64,000 00
Assessed value,	64,000 00
Net income during year,	2,956 06

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	1,436 21
Assessed value,	1,700 00

South Boston Savings Bank — Concluded.

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	35,177	
Amount of same,		\$1,187,931 13
Number of withdrawals during year,	21,687	
Amount of same,		1,081,671 56

DEPOSIT ACCOUNTS : —

Number opened during year,	3,236
Number closed during year,	2,144
Total number Oct. 31, 1906,	25,775

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	975	
Amount of same,		1,616,904 00
Number of loans secured by mortgage of real estate,	1,295	

GROSS INCOME RECEIVED DURING YEAR, 277,571 07

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$14,179 78	\$3,753 54	\$17,933 32
Percentage to total assets, . . . . .	.00222	.00059	.00281

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 2 per cent.,	\$107,878 90	
October, 1906, 2 per cent.,	110,542 52	218,421 42

DATE OF EXAMINATION, MAY 23, 24 AND 25.

SOUTHBRIDGE SAVINGS BANK — SOUTHBRIDGE.

CALVIN D. PAIGE, *President.*

JOHN A. HALL, *Treasurer.*

JOHN A. HALL, *Clerk of the Corporation.*

Investment Committee: CALVIN D. PAIGE, FRANCIS L. CHAPIN, GEORGE W. WELLS,
HERMON S. CHENEY, CHANNING M. WELLS.

Incorporated April 20, 1848. Open for business every business day except Saturdays,
9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the third Wednesday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$196,807 50	Deposits,	\$2,373,388 14
Bank stocks,	33,267 21	Guaranty fund,	116,500 00
Railroad bonds,	314,000 00	Profit and loss ac- count,	55,200 48
Street railway bonds,	25,000 00	Interest account,	31,704 21
Loan on public funds,	25,000 00		
Loans on railroad bonds,	45,000 00		
Loans to counties, cities or towns,	100,720 00		
Loans on depositors' books,	500 00		
Loans on real estate,	863,900 00		
Loans on personal security,	885,002 00		
Bank building and fixtures,	33,000 00		
Expense account,	2,458 44		
Deposits in banks, on interest,	49,344 42		
Cash on hand,	2,793 26		
	\$2,576,792 83		\$2,576,792 83

Southbridge Savings Bank — Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Eliot National Bank, Boston,	\$17,104 83
Southbridge National Bank, Southbridge,	23,475 27
Worcester Trust Company, Worcester,	8,764 32

LOAN ON PUBLIC FUNDS:—

\$27,000 City of Hartford, Conn., 3½s,	\$25,000 00
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LOANS ON RAILROAD BONDS, AMOUNT ON EACH:—

\$21,000 Fitchburg R.R. 4s,	\$20,000 00
50,000 New York, New Haven & Hartford R.R. 3½s,	25,000 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Aroostook, Me., 4½s,	\$10,000	\$10,350 00	\$10,000 00
City of Bay City, Mich., 5s,	10,000	10,400 00	10,000 00
Beverly, Mass., 4s,	10,000	10,075 00	10,000 00
Boston, Mass., 4s,	35,000	36,968 75	35,000 00
Dayton, O., 3½s,	11,000	10,665 00	10,807 50
Fall River, Mass., 4½s,	15,000	15,412 50	15,000 00
Fall River, Mass., 6s,	1,000	1,000 00	1,000 00
Grand Rapids, Mich., 4½s,	10,000	10,375 00	10,000 00
Milwaukee, Wis., 5s,	10,000	10,060 00	10,000 00
New Bedford, Mass., 6s,	5,000	5,300 00	5,000 00
New Britain, Conn., 4s,	25,000	25,612 50	25,000 00
Scranton, Pa., 4½s,	10,000	10,300 00	10,000 00
Waterbury, Conn., 4s,	10,000	10,200 00	10,000 00
Town of Methuen, Mass., 4s,	10,000	10,300 00	10,000 00
Milford, Mass., 4s,	25,000	25,820 50	25,000 00
	\$197,000	\$202,839 25	\$196,807 50
<i>Bank Stocks.</i>			
18 shares Boylston National Bank, Boston,	\$1,800	\$1,800 00	\$1,800 00
62 shares Freemans National Bank, Boston,	6,200	7,130 00	9,602 00
10 shares National Bank of Commerce, Boston,	1,000	1,600 00	1,236 25
22 shares New England Nat'l Bank, Boston,	2,200	3,080 00	2,200 00
1 share Webster and Atlas N'l Bank, Boston,	100	148 00	178 96
100 shares Southbridge Nat'l Bank, Southbridge,	10,000	17,500 00	11,290 00
60 shares Ware National Bank, Ware,	6,000	6,600 00	6,960 00
9 shares City National Bank, Worcester,	—	90 00	—
	\$27,300	\$37,948 00	\$33,267 21
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$20,000	\$20,350 00	\$20,000 00
Boston & Maine R.R. 4½s,	50,000	56,250 00	50,000 00
Connecticut & Passumpsic Rivers R.R. 4s,	20,000	20,600 00	20,000 00
Fitchburg R.R. 4s,	50,000	51,000 00	50,000 00
Fitchburg R.R. 4½s,	4,000	4,160 00	4,000 00
Maine Central R.R. 4½s,	40,000	41,200 00	40,000 00
Maine Central R.R. 7s,	10,000	11,500 00	10,000 00
New York, New Haven & Hartford R.R. 4s,	30,000	31,200 00	30,000 00
Old Colony R.R. 4s,	45,000	46,831 25	45,000 00
St. Johnsbury & Lake Champlain R.R. 5s,	25,000	30,125 00	25,000 00
Upper Coos R.R. 4½s,	20,000	21,500 00	20,000 00
	\$314,000	\$334,716 25	\$314,000 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$25,000	\$25,750 00	\$25,000 00

Southbridge Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$40,580 10	2½ per cent.	\$164,920 00	4 per cent.	\$50,000 00	5½ per cent.
8,764 32	3 per cent.	190,800 00	4½ per cent.	59,450 00	5½ per cent.
1,000 00	3½ per cent.	551,800 00	4½ per cent.	88,052 00	6 per cent.
16,000 00	3½ per cent.	281,500 00	4½ per cent.		
10,000 00	3½ per cent.	506,600 00	5 per cent.		

REAL ESTATE FOR BANKING PURPOSES :—

Amount invested,	\$33,000 00
Estimated value,	33,000 00
Assessed value,	27,345 00
Net income during year,	366 16

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	5,374
Amount of same,	434,872 30
Number of withdrawals during year,	3,395
Amount of same,	356,144 85

DEPOSIT ACCOUNTS :—

Number opened during year,	805
Number closed during year,	504
Total number Oct. 31, 1906,	6,136

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	341
Amount of same,	335,655 00
Number of loans secured by mortgage of real estate,	335

GROSS INCOME RECEIVED DURING YEAR, 111,121 53

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$4,008 30	\$2,450 67	\$6,458 97
Percentage to total assets, . . . . .	.00155	.00095	.00250

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 2 per cent.,	\$39,768 13
July, 1906, 2 per cent.,	42,851 96
	82,620 09

DATE OF EXAMINATION, APRIL 17.

SOUTH SCITUATE SAVINGS BANK—NORWELL.

JOSEPH H. CORTHELL, *President.*

HORACE T. FOGG, *Treasurer.*

CHARLES A. LITCHFIELD, *Clerk of the Corporation.*

Investment Committee : WILLARD TORREY, JOSEPH C. OTIS, ANDREW J. LITCHFIELD,
GRANVILLE D. DAMON, HORACE T. FOGG.

Incorporated April 2, 1834. Open for business every business day except Wednesdays,
9 A.M. to 12 M.; 1 to 4 P.M.

Deposits commence to draw interest the last Saturday of January, April, July and
October. Dividends are payable the Monday following the last Saturday of
January and July.

South Scituate Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$27,000 00	Deposits,	\$614,098 97
Bank stocks,	22,740 00	Guaranty fund,	29,100 00
Railroad bonds,	118,575 00	Profit and loss ac-	
Street railway bonds,	20,000 00	count,	19,813 26
Loans to counties, cities or towns,	19,311 98		
Loans on depositors' books,	150 00		
Loans on real estate,	380,758 83		
Loans on personal security,	45,149 00		
Real estate by foreclosure, etc.,	9,490 00		
Deposit in bank, on interest,	18,329 48		
Cash on hand,	1,507 94		
	\$663,012 23		\$663,012 23

CASH ON DEPOSIT IN BANK:—

Second National Bank, Boston, \$18,329 48

SCHEDULE OF SECURITIES OWNED	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3s,	\$7,000	\$6,765 00	\$7,000 00
City of Beverly, Mass., 4s,	4,000	4,135 00	4,000 00
Everett, Mass., 4s,	4,000	4,050 00	4,000 00
Lynn, Mass., 4s,	6,000	6,020 00	6,000 00
Melrose, Mass., 4s,	1,000	1,035 00	1,000 00
Town of North Andover, Mass., 4s,	2,000	2,070 00	2,000 00
Swampscott, Mass., 4s,	3,000	3,045 00	3,000 00
	\$27,000	\$27,120 00	\$27,000 00
<i>Bank Stocks.</i>			
8 shares Eliot National Bank, Boston,	\$800	\$1,600 00	\$800 00
5 shares First National Bank, Boston,	500	1,475 00	900 00
26 shares Fourth National Bank, Boston,	2,600	3,822 00	2,600 00
30 shares Nat'l Bank of Commerce, Boston,	3,000	4,800 00	3,500 00
20 shares National Union Bank, Boston,	2,000	3,600 00	2,700 00
10 shares New England National Bank, Boston,	1,000	1,400 00	1,000 00
27 shares Second National Bank, Boston,	2,700	6,021 00	3,800 00
12 shares State National Bank, Boston,	1,200	1,788 00	1,680 00
10 shares Webster and Atlas Nat'l B'k, Boston,	1,000	1,480 00	1,140 00
20 shares Hingham National Bank, Hingham,	2,000	2,200 00	2,000 00
13 shares Union Market National Bank, Water-			
town,	1,300	1,755 00	2,400 00
22 shares Union National Bank, Weymouth,	220	110 00	220 00
	\$18,320	\$30,051 00	\$22,740 00
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$10,000	\$10,000 00	\$10,000 00
Boston & Maine R.R. 3½s,	10,000	9,700 00	9,835 00
Boston & Maine R.R. 4s,	5,000	5,150 00	5,100 00
Chicago, Burlington & Quincy R.R. 3½s,	10,000	9,350 00	9,910 00
Connecticut & Passumpsic Rivers R.R. 4s,	2,000	2,080 00	2,000 00
Fitchburg R.R. 4s,	1,000	1,010 00	1,000 00
Fitchburg R.R. 5s,	11,000	11,110 00	11,000 00
Illinois Central R.R. 3s,	15,000	12,150 00	13,860 00
Illinois Central R.R. 3½s,	10,000	9,300 00	9,750 00
Maine Central R.R. 4s,	10,000	10,100 00	10,000 00

South Scituate Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Maine Central and European & North American R.R. 4s,	\$3,000	\$3,075 00	\$3,000 00
New York, New Haven & Hartford R.R. 3½s,	10,000	9,400 00	9,770 00
New York, New Haven & Hartford R.R. 4s,	5,000	5,200 00	5,200 00
Old Colony R.R. 4s,	9,000	9,280 00	9,400 00
Penobscot Shore Line R.R. 4s,	2,000	2,020 00	2,000 00
Portland & Ogdensburg R.R. 5s,	2,000	2,030 00	2,000 00
Washington County R.R. 3½s,	5,000	4,700 00	4,750 00
	\$120,000	\$115,655 00	\$118,575 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$5,000	\$5,125 00	\$5,000 00
West End Street Railway Company 4s,	15,000	15,300 00	15,000 00
	\$20,000	\$20,425 00	\$20,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$18,329 48	2 per cent.	\$6,971 78	4½ per cent.	\$185,861 83	6 per cent.
1,000 00	3½ per cent.	7,500 00	4½ per cent.	420 00	7 per cent.
5,000 00	4 per cent.	182,362 00	5 per cent.		
4,840 20	4.23 per ct.	51,414 00	5½ per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	\$9,490 00
Assessed value,	8,300 00
Net income during year,	382 48

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	459
Amount of same,	63,628 46
Number of withdrawals during year,	599
Amount of same,	47,646 71

DEPOSIT ACCOUNTS:—

Number opened during year,	102
Number closed during year,	37
Total number Oct. 31, 1906,	1,323

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	379
Amount of same,	326,357 83
Number of loans secured by mortgage of real estate,	347

GROSS INCOME RECEIVED DURING YEAR, 30,639 10

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,678 00	\$933 63	\$2,611 63
Percentage to total assets,	.00253	.00140	.00393

DIVIDENDS DECLARED DURING YEAR:—

January, 1906, 2 per cent.,	\$11,476 16
July, 1906, 2 per cent.,	11,508 08
	22,984 24

DATE OF EXAMINATION, DECEMBER 13 AND 14.

SOUTH WEYMOUTH SAVINGS BANK—SOUTH WEYMOUTH.

JOSEPH DYER, *President.*GEORGE E. REED, *Treasurer.*GEORGE E. REED, *Clerk of the Corporation.*

Investment Committee: JOSEPH DYER, R. WALLACE HUNT, GEORGE L. BARNES,
ELLIS J. PITCHER, GORDON WILLIS, ALMON B. RAYMOND, THERON L. TIRRELL.

Incorporated March 6, 1868. Open for business every business day except Saturdays,
9 A.M. to 12 M., 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 8 P.M.

Deposits commence to draw interest the second Wednesday of January, April, July and
October. Dividends are payable the second Wednesday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$177,000 00	Deposits,	\$1,134,598 64
Bank stocks,	25,450 00	Guaranty fund,	54,500 00
Railroad bonds,	275,797 50	Profit and loss ac-	
Street railway bonds,	80,000 00	count,	12,732 02
Loan on public funds,	15,000 00	Interest account,	15,651 10
Loans to counties, cities or towns,	47,500 00	Rent account,	1,385 29
Loans on real estate,	370,976 52		
Loans on personal security,	178,500 00		
Real estate by foreclosure, etc.,	31,560 25		
Stocks, bonds, etc., taken to secure			
indebtedness,	2,950 00		
Expense account,	842 64		
Deposits in banks, on interest,	13,003 02		
Cash on hand,	287 12		
	\$1,218,867 05		\$1,218,867 05

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$1,013 29
First National Bank, South Weymouth,	11,989 73

LOAN ON PUBLIC FUNDS:—

\$16,000 Hartford, Conn., 3½s,	\$15,000 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Altoona, Pa., 4s,	\$15,000	\$15,450 00	\$15,000 00
Chicago, Ill., 4s,	35,000	35,175 00	35,000 00
Fall River, Mass., 4s,	10,000	10,075 00	10,000 00
Kansas City, Mo., 4s,	10,000	10,150 00	10,000 00
Manchester, N. H., 4s,	7,000	7,070 00	7,000 00
Nashua, N. H., 4s,	6,000	6,060 00	6,000 00
Saginaw, Mich., 4s,	10,000	10,000 00	10,000 00*
Waterbury, Conn., 4s,	5,000	5,100 00	5,000 00
Youngstown, O., 5s,	5,000	5,125 00	5,000 00
Town of Brooklyn, Conn., 4s,	5,000	5,000 00	5,000 00
Dalton, Mass. (Fire District), 4s,	5,000	5,062 50	5,000 00
Holbrook, Mass., 4s,	1,000	1,025 00	1,000 00
Leominster, Mass., 4s,	5,000	5,162 50	5,000 00
Needham, Mass., 4s,	5,000	5,125 00	5,000 00
Orange, Mass., 4s,	5,000	5,125 00	5,000 00
Weymouth, Mass., 4s,	45,000	45,900 00	45,000 00
Woodstock, N. H., 4s,	3,000	3,015 00	3,000 00
	\$177,000	\$179,620 00	\$177,000 00

* A legal investment when made.

South Weymouth Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
20 shares Continental Nat'l Bank, Boston, .	—	\$100 00	—
30 shares Nat'l Bank of Commerce, Boston, .	\$3,000	4,800 00	\$3,000 00
25 shares Nat'l Bank of the Republic, Boston, .	2,500	4,125 00	2,600 00
30 shares New England Nat'l Bank, Boston, .	3,000	4,200 00	3,300 00
13 shares Tremont National Bank, Boston, .	455	13 00	—
50 shares First National Bank, So. Weymouth, .	5,000	5,000 00	5,000 00
105 shares Hampden Trust Co., Springfield, .	10,500	11,550 00	11,550 00
30 shares Union National Bank, Weymouth, .	300	150 00	—
	\$24,755	\$29,938 00	\$25,450 00
<i>Railroad Bonds.</i>			
Beech Creek R.R. 4s,	\$5,000	\$5,175 00	\$5,000 00
Boston & Lowell R.R. 4s,	5,000	5,200 00	5,000 00
Boston & Maine R.R. 3½s,	10,000	9,550 00	9,662 50
Boston & Maine R.R. 4s,	5,000	5,150 00	5,000 00
Boyer Valley R.R. 3½s,	10,000	9,550 00	10,000 00
Chicago, Burlington & Quincy R.R. 3½s, .	38,000	35,340 00	36,757 50
Chicago & Northwestern R.R. 5s,	15,000	16,275 00	15,000 00
Cleveland & Pittsburgh R.R. 3½s,	20,000	18,725 00	20,000 00
Fitchburg R.R. 3½s,	10,000	9,600 00	10,000 00
Fitchburg R.R. 4s,	18,000	18,180 00	18,000 00
Illinois Central R.R. 3s,	25,000	20,250 00	22,275 00
Illinois Central R.R. 3½s,	45,000	41,625 00	44,737 50
Illinois Central R.R. 4s,	5,000	5,112 50	5,000 00
New York Central & Hudson River R.R. 3½s, .	10,000	9,400 00	9,750 00
New York, New Haven & Hartford R.R. 3½s, .	27,000	24,840 00	26,615 00
New York, New Haven & Hartford R.R. 4s, .	15,000	15,600 00	15,000 00
Old Colony R.R. 4s,	18,000	18,707 50	18,000 00
	\$281,000	\$268,280 00	\$275,797 50
<i>Street Railway Bonds.</i>			
Boston Consolidated Street Railway Co. 5s, .	\$15,000	\$15,000 00	\$15,000 00
Boston Elevated Railway Company 4s,	25,000	25,750 00	25,000 00
Naumkeag Street Railway Company 5s,	5,000	5,075 00	5,000 00*
West End Street Railway Company 4s,	35,000	35,956 25	35,000 00
	\$80,000	\$81,781 25	\$80,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$11,989 73	2 per cent.	\$10,000 00	4.45 per ct.	\$48,225 00	5½ per cent.
1,013 29	2½ per cent.	26,000 00	4½ per cent.	30,000 00	5¾ per cent.
27,500 00	4 per cent.	356,747 52	5 per cent.	88,504 00	6 per cent.
10,000 00	4¾ per cent.	15,000 00	5¼ per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	\$31,560 25
Assessed value,	36,420 00
Net income during year,	359 48

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	1,636	
Amount of same,		144,849 14
Number of withdrawals during year,	1,264	
Amount of same,		107,583 75

South Weymouth Savings Bank — Concluded.

DEPOSIT ACCOUNTS : —

Number opened during year,	.	.	.	.	266
Number closed during year,	.	.	.	.	135
Total number Oct. 31, 1906,	.	.	.	.	2,391

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	240	
Amount of same,	.	.	.	.	.	\$272,031 52
Number of loans secured by mortgage of real estate,	.	.	.	.	259	

GROSS INCOME RECEIVED DURING YEAR, 53,793 56

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,986 69	\$892 20	\$2,878 89
Percentage to total assets,	.00163	.00073	.00236

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 2 per cent.,	.	.	.	.	\$20,529 15	
July, 1906, 2 per cent.,	.	.	.	.	21,425 00	41,954 15

DATE OF EXAMINATION, MARCH 1.

SPENCER SAVINGS BANK — SPENCER.

A. W. CURTIS, *President.*

J. W. TEMPLE, *Treasurer.*

J. W. TEMPLE, *Clerk of the Corporation.*

Investment Committee: A. W. CURTIS, M. A. YOUNG, F. M. PROUTY, N. E. CRAIG,
C. H. ALLEN.

Incorporated April 5, 1871. Open for business every business day except Saturdays,
9 A.M. to 12 M., 1 to 4 P.M.; Saturdays, 8 A.M. to 12.30 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the fourth day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$186,900 00	Deposits,	\$1,074,266 33
Bank stocks,	13,820 00	Guaranty fund,	51,000 00
Railroad bonds,	365,029 71	Profit and loss ac-	
Street railway bonds,	29,500 00	count,	4,815 98
Boston Terminal Company bonds,	42,000 00	Interest account,	16,227 49
Loans on bank stocks,	3,600 00	Rent account,	1,451 05
Loans to counties, cities or towns,	32,200 00		
Loans on real estate,	381,058 07		
Loans on personal security,	49,600 00		
Real estate by foreclosure, etc.,	13,540 67		
Bank building,	17,154 48		
Expense account,	579 42		
Premium account,	4,791 50		
Furniture and fixtures,	788 76		
Deposit in bank, on interest,	6,640 15		
Bank building expense account,	426 83		
Cash on hand,	131 26		
	\$1,147,760 85		\$1,147,760 85

Spencer Savings Bank — Continued.

CASH ON DEPOSIT IN BANK:—

Spencer National Bank, Spencer, \$6,640 15

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

26 shares Spencer National Bank, Spencer, \$2,600 00
10 shares Spencer National Bank, Spencer, 1,000 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Boston, Mass., 4s,	\$5,000	\$5,131 25	\$5,000 00
Beverly, Mass., 4s,	12,000	12,045 00	12,000 00
Burlington, Vt., 4s,	3,000	3,026 25	3,000 00
Cambridge, Mass., 4s,	3,000	3,026 25	3,000 00
Chicago, Ill., 4s,	15,000	15,150 00	15,000 00
Columbus, O., 4s,	10,000	10,000 00	10,000 00*
Fall River, Mass., 4s,	9,500	9,500 00	9,500 00
Holyoke, Mass., 4s,	6,000	6,015 00	6,000 00
Lawrence, Mass., 4s,	5,000	5,000 00	5,000 00
Marlborough, Mass., 4s,	10,000	10,037 50	10,000 00
New Britain, Conn., 4s,	13,000	13,337 50	13,000 00
Portsmouth, N. H., 4s,	20,000	20,400 00	20,000 00
Rockford, Ill., 4s,	6,900	6,900 00	6,900 00
South Bend, Ind., 4s,	10,000	10,050 00	10,000 00
Taunton, Mass., 4s,	5,000	5,012 50	5,000 00
Waltham, Mass., 4s,	10,000	10,075 00	10,000 00
Town of Cranston, R. I., 4s,	5,000	5,000 00	5,000 00*
Greenfield, Mass., 4s,	9,500	9,571 25	9,500 00
Holbrook, Mass., 4s,	4,000	4,020 00	4,000 00
Monson, Mass., 4s,	6,000	6,112 50	6,000 00
Montague, Mass., 4s,	5,000	5,012 50	5,000 00
Randolph, Mass., 4s,	3,000	3,000 00	3,000 00
Spencer, Mass., 4s,	10,000	10,100 00	10,000 00
Westborough, Mass., 4s,	1,000	1,000 00	1,000 00
	\$186,900	\$188,522 50	\$186,900 00
<i>Bank Stocks.</i>			
5 shares Webster and Atlas Nat'l B'k, Boston,	\$500	\$740 00	\$500 00
35 shares Leominster Nat'l Bank, Leominster,	3,500	4,375 00	3,500 00
12 shares Palmer National Bank, Palmer,	1,200	1,200 00	1,200 00
58 shares Spencer National Bank, Spencer,	5,800	7,830 00	5,800 00
25 shares First National Bank, Webster,	2,500	3,125 00	2,500 00
2 shares Westborough Nat'l B'k, Westborough,	200	200 00	200 00
28 shares City National Bank, Worcester,	—	280 00	—
12 shares First National Bank, Worcester,	120	240 00	120 00
	\$13,820	\$17,990 00	\$13,820 00
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 3½s,	\$10,000	\$9,575 00	\$10,000 00
Boston & Lowell R.R. 4s,	15,000	15,075 00	15,000 00
Boston & Maine R.R. 3½s,	10,000	9,550 00	10,000 00
Boston & Maine R.R. 4s,	20,000	20,400 00	20,000 00
Boyer Valley R.R. 3½s,	5,000	4,700 00	5,000 00
Chicago, Burlington & Quincy R.R. 3½s,	20,000	18,500 00	20,000 00
Chicago, Burlington & Quincy R.R. 4s,	34,000	34,395 00	34,000 00
Cleveland & Pittsburgh R.R. 3½s,	10,000	9,500 00	10,000 00
Fitchburg R.R. 3½s,	5,000	4,756 25	5,000 00
Fitchburg R.R. 4s,	13,000	13,227 50	13,000 00
Illinois Central R.R. 3s,	20,000	15,600 00	19,050 00
Illinois Central R.R. 3½s,	26,000	23,920 00	26,000 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	4,000	4,010 00	4,000 00
Maine Central R.R. 4s,	9,000	9,000 00	9,000 00
Maine Central R.R. 7s,	5,000	5,700 00	5,000 00
New Haven & Northampton R.R. 6s,	1,000	1,045 00	1,000 00

* Legal investments when made.

Spencer Savings Bank—Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
New York, New Haven & Hartford R.R. 3½s, .	\$16,000	\$14,700 00	\$15,437 50
New York, New Haven & Hartford R.R. 4s, .	25,000	25,750 00	25,000 00
Northern Maine Seaport R.R. 5s,	8,000	8,920 00	8,000 00
Old Colony R.R. 4s,	20,000	20,700 00	20,000 00
Penobscot Shore Line R.R. 4s,	10,000	10,225 00	10,000 00
Peoria & Northwestern R.R. 3½s,	17,000	16,280 00	16,497 50
Portland & Rumford Falls R.R. 4s,	5,000	5,100 00	5,000 00
Princeton & Northwestern R.R. 3½s, . . .	25,000	23,500 00	24,421 25
Sioux City & Pacific R.R. 3½s,	8,000	7,400 00	7,700 00
Washington County R.R. 3½s,	21,000	18,900 00	19,923 46
Worcester, Nashua & Rochester R.R. 4s, .	7,000	7,000 00	7,000 00
	\$369,000	\$357,428 75	\$365,029 71
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s, . .	\$5,000	\$5,112 50	\$5,000 00
Lynn & Boston Railroad Company 5s, . . .	12,000	13,080 00	12,000 00*
Newton Street Railway Company 5s, . . .	3,500	3,500 00	3,500 00*
West End Street Railway Company 4s, . .	9,000	9,135 00	9,000 00
	\$29,500	\$30,827 50	\$29,500 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$42,000	\$43,680 00	\$42,000 00

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$6,640 15	2 per cent.	\$57,600 00	4½ per cent.	\$11,700 00	5½ per cent.
2,000 00	3½ per cent.	4,800 00	4¾ per cent.	26,080 00	6 per cent.
30,200 00	4 per cent.	334,078 07	5 per cent.		

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$17,154 48
Estimated value,	20,000 00
Assessed value,	18,000 00
Net income during year,	1,274 51

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	13,540 67
Assessed value,	7,125 00

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	2,823
Amount of same,	165,007 50
Number of withdrawals during year,	2,239
Amount of same,	146,407 81

DEPOSIT ACCOUNTS:—

Number opened during year,	392
Number closed during year,	245
Total number Oct. 31, 1906,	3,566

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	215
Amount of same,	220,721 07
Number of loans secured by mortgage of real estate,	237

GROSS INCOME RECEIVED DURING YEAR,	46,983 31
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Spencer Savings Bank — Concluded.**TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —**

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$750 00	\$389 75	\$1,139 75
Percentage to total assets,	.00065	.00034	.00099

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, $1\frac{3}{4}$ per cent.,	.	.	.	.	\$17,044 98	
July, 1906, $1\frac{3}{4}$ per cent.,	.	.	.	.	17,658 13	\$34,703 11

DATE OF EXAMINATION, SEPTEMBER 28.

SPRINGFIELD FIVE CENTS SAVINGS BANK — SPRINGFIELD.ROBERT O. MORRIS, *President.*DANIEL J. MARSH, *Treasurer.*HENRY D. MARSH, *Clerk of the Corporation.**Investment Committee:* OLIVER MARSH, NEWRIE D. WINTER, WILLIAM H. GRAY.

Incorporated April 27, 1854. Open for business every business day except Saturdays, 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 9 P.M.

Deposits commence to draw interest the fifteenth day of January, April, July and October. Dividends are payable the twentieth day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$619,000 00	Deposits,	\$7,212,930 61
Railroad bonds,	1,325,000 00	Guaranty fund,	279,700 00
Street railway bonds,	250,000 00	Profit and loss account,	40,227 33
Boston Terminal Company bonds,	250,000 00	Interest account,	17,763 01
Loans on bank stocks,	30,675 00	Rent account,	2,101 02
Loans on railroad bonds,	75,000 00		
Loans on railroad stocks,	700 00		
Loans to counties, cities or towns,	305,000 00		
Loans on depositors' books,	1,250 00		
Loans on real estate,	3,135,475 00		
Loans on personal security,	1,140,150 00		
Real estate by foreclosure, etc.,	6,500 00		
Bank building and fixtures,	115,000 00		
Deposits in banks, on interest,	260,524 02		
Cash on hand,	38,447 95		
	\$7,552,721 97		\$7,552,721 97

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH : —

Lee National Bank, Lee,	\$20,000 00
Chicopee National Bank, Springfield,	92,853 78
Springfield National Bank, Springfield,	77,670 24
Springfield Safe Deposit and Trust Company, Springfield,	10,000 00
Third National Bank, Springfield,	15,000 00
Union Trust Company, Springfield,	45,000 00

LOANS ON BANK STOCKS, AMOUNT ON EACH : —

80 shares Springfield National Bank, Springfield,	\$8,000 00
100 shares Springfield National Bank, Springfield,	10,000 00
29 shares Chicopee National Bank, Springfield,	2,200 00
15 shares Monson National Bank, Monson,	1,500 00
10 shares Home National Bank, Holyoke,	1,000 00
25 shares Chapin National Bank, Springfield,	2,500 00
6 shares Springfield Safe Deposit and Trust Company, Springfield,	600 00
1 share Springfield Safe Deposit and Trust Company, Springfield,	75 00

Springfield Five Cents Savings Bank — Continued.

LOANS ON BANK STOCKS, AMOUNT ON EACH:—Concluded.

20 shares Chapin National Bank, Springfield,	}	\$4,800 00
20 shares Third National Bank, Springfield,		
14 shares Hadley Falls National Bank, Holyoke,		

LOANS ON RAILROAD BONDS, AMOUNT ON EACH:—

\$60,000 New York, New Haven & Hartford R.R. 4s,	\$50,000 00
25,000 Northern Maine Seaport R.R. 5s,	25,000 00

LOANS ON RAILROAD STOCKS, AMOUNT ON EACH:—

3 shares Boston & Albany R.R.,	\$300 00
6 shares New York, New Haven & Hartford R.R.,	400 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
United States 4s,	\$1,000	\$1,020 00	\$1,000 00
Massachusetts 3½s,	150,000	152,890 00	150,000 00
City of Boston, Mass., 4s,	202,000	208,245 00	202,000 00
Cambridge, Mass., 4s,	50,000	52,295 00	50,000 00
Chicopee, Mass., 4s,	5,000	5,123 00	5,000 00
Holyoke, Mass., 4s,	35,000	36,524 00	35,000 00
Newton, Mass., 4s,	25,000	26,857 00	25,000 00
Springfield, Mass., 3½s,	36,000	36,000 00	36,000 00
Springfield, Mass., 4s,	10,000	10,333 00	10,000 00
Taunton, Mass., 4s,	25,000	25,747 50	25,000 00
Town of Longmeadow, Mass., 4s,	30,000	31,477 00	30,000 00
Westfield, Mass., 4s,	50,000	51,395 00	50,000 00
	\$619,000	\$637,906 50	\$619,000 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$150,000	\$143,400 00	\$150,000 00
Boston & Albany R.R. 4s,	100,000	101,840 00	100,000 00
Boston & Providence R.R. 4s,	50,000	51,445 00	50,000 00
Chicago, Burlington & Quincy R.R. 4s,	100,000	103,000 00	100,000 00
Fitchburg R.R. 4s,	100,000	102,500 00	100,000 00
New England R.R. 4s,	50,000	52,025 00	50,000 00
New England R.R. 5s,	75,000	95,047 00	75,000 00
New York Central & Hudson River R.R. 3½s,	200,000	188,500 00	200,000 00
New York, New Haven & Hartford R.R. 3½s,	150,000	141,000 00	150,000 00
New York, New Haven & Hartford R.R. 4s,	150,000	156,500 00	150,000 00
Old Colony R.R. 4s,	200,000	208,000 00	200,000 00
	\$1,325,000	\$1,343,257 00	\$1,325,000 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$100,000	\$103,000 00	\$100,000 00
Springfield Street Railway Company 4s,	150,000	152,325 00	150,000 00
	\$250,000	\$255,325 00	\$250,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$250,000	\$260,000 00	\$250,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount	Rate.	Amount.	Rate.
\$1,524 02	0 per cent.	\$960,480 00	4½ per cent.	\$50,000 00	5½ per cent.
239,000 00	3 per cent.	832,900 00	4½ per cent.		
160,000 00	4 per cent.	2,704,870 00	5 per cent.		

Springfield Five Cents Savings Bank—Concluded.**REAL ESTATE FOR BANKING PURPOSES :—**

Amount invested,	\$115,000 00
Estimated value,	175,000 00
Assessed value,	150,100 00
Net income during year,	1,550 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	6,500 00
Assessed value,	6,300 00
Net income during year,	40 02

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	22,672	
Amount of same,		1,452,659 12
Number of withdrawals during year,	14,718	
Amount of same,		1,388,907 85

DEPOSIT ACCOUNTS :—

Number opened during year,	3,469
Number closed during year,	2,516
Total number Oct. 31, 1906,	19,156

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	556	
Amount of same,		843,845 00
Number of loans secured by mortgage of real estate,	692	

GROSS INCOME RECEIVED DURING YEAR, 315,765 41

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$11,312 50	\$2,638 92	\$13,951 42
Percentage to total assets,	.00150	.00034	.00184

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, $1\frac{3}{4}$ per cent.,	\$116,727 45	
July, 1906, $1\frac{3}{4}$ per cent.,	119,117 38	235,844 83

DATE OF EXAMINATION, OCTOBER 1 AND 2.

SPRINGFIELD INSTITUTION FOR SAVINGS—SPRINGFIELD.

WINFORD N. CALDWELL, *President.*

JOSEPH SHATTUCK, Jr., *Treasurer.*

JOSEPH SHATTUCK, Jr., *Clerk of the Corporation.*

Investment Committee : A. W. DAMON, FREDERICK HARRIS, JOSEPH SHATTUCK, Jr., JOHN MCFETHERIES.

Incorporated June 16, 1827. Open for business every business day except Saturdays, 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 9 P.M.

Deposits commence to draw interest the first day of January, April, July and October. Dividends are payable the first day of January and July.

Springfield Institution for Savings — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$1,731,375 00	Deposits,	\$17,100,539 86
Bank stocks,	488,000 00	Guaranty fund,	875,000 00
Railroad bonds,	6,040,693 75	Profit and loss account,	61,923 83
Street railway bonds,	440,500 00	Interest account,	150,706 03
Loans on bank stocks,	27,100 00		
Loan on street railway bonds,	350 00		
Loan on railroad bonds,	150 00		
Loans on railroad stocks,	46,550 00		
Loans to counties, cities or towns,	144,323 79		
Loans on depositors' books,	5,350 00		
Loans on real estate,	6,386,300 00		
Loans on personal security,	2,417,661 23		
Bank building and fixtures,	241,346 21		
Deposits in banks, on interest,	155,821 36		
Cash on hand,	62,648 38		
	\$18,188,169 72		\$18,188,169 72

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Shawmut Bank, Boston,	\$43,173 12
Chicopee National Bank, Springfield,	35,727 58
Pynchon National Bank, Springfield (in liquidation),	686 24
Springfield Safe Deposit and Trust Company, Springfield,	30,311 99
Third National Bank, Springfield,	27,001 88
Union Trust Company, Springfield,	18,920 55

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

12 shares Chicopee National Bank, Springfield,	\$1,200 00
10 shares Chicopee National Bank, Springfield,	1,000 00
25 shares Chicopee National Bank, Springfield,	1,500 00
16 shares Chapin National Bank, Springfield,	1,600 00
70 shares Springfield National Bank, Springfield,	7,000 00
10 shares Springfield National Bank, Springfield,	1,000 00
50 shares Springfield National Bank, Springfield,	4,000 00
60 shares Union Trust Company, Springfield,	6,000 00
1 share First National Bank, Amherst,	100 00
10 shares Palmer National Bank, Palmer,	700 00
10 shares Hampden National Bank, Westfield,	1,000 00
10 shares Home National Bank, Holyoke,	1,000 00
4 shares First National Bank, Chicopee,	850 00
4 shares First National Bank, Westfield,	
4 shares Third National Bank, Springfield,	
1 share Chapin National Bank, Springfield,	150 00
1 share Hadley Falls National Bank, Holyoke,	
9 shares First National Bank, Chicopee,	
7 shares First National Bank, Westfield,	

LOAN ON RAILROAD BONDS:—

\$1,000 Kansas City, St. Joseph & Council Bluffs R.R. 7s,	\$150 00
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LOANS ON RAILROAD STOCKS, AMOUNT ON EACH:—

113 shares New York, New Haven & Hartford R.R.,	\$11,000 00
4 shares New York, New Haven & Hartford R.R.,	450 00
18 shares New York, New Haven & Hartford R.R.,	600 00
77 shares New York, New Haven & Hartford R.R.,	3,500 00
10 shares New York, New Haven & Hartford R.R.,	1,300 00
5 shares New York, New Haven & Hartford R.R.,	700 00
10 shares New York, New Haven & Hartford R.R.,	250 00
35 shares New York, New Haven & Hartford R.R.,	5,000 00
7 shares New York, New Haven & Hartford R.R.,	1,000 00
11 shares New York, New Haven & Hartford R.R.,	1,600 00
2 shares Boston & Albany R.R.,	250 00
3 shares Boston & Albany R.R.,	400 00

Springfield Institution for Savings — Continued.

LOANS ON RAILROAD STOCKS, AMOUNT ON EACH: — Concluded.

20 shares New York, New Haven & Hartford R.R.,		\$3,000 00
5 shares Old Colony R.R.,		
140 shares New York, New Haven & Hartford R.R.,		17,300 00
30 shares Boston & Albany R.R.,		
5 shares Boston & Maine R.R.,		200 00

LOAN ON STREET RAILWAY BONDS: —

\$500 Holyoke Street Railway Company 5s,		\$350 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$400,000	\$400,000 00	\$423,300 00
City of Augusta, Me., 4s,	50,000	51,000 00	54,200 00
Boston, Mass., 4s,	230,000	238,800 00	242,275 00
Cambridge, Mass., 4s,	70,000	70,520 00	70,000 00
Chicopee, Mass., 4s,	40,000	40,000 00	40,000 00
Hartford, Conn., 4s,	100,000	102,000 00	100,000 00
Lynn, Mass., 3½s,	50,000	49,000 00	50,000 00
New Bedford, Mass., 4s,	45,000	45,550 00	45,000 00
New Bedford, Mass., 6s,	3,000	3,210 00	3,000 00
New Haven, Conn., 4s,	47,000	47,740 00	47,000 00
Newton, Mass., 4s,	75,000	76,270 00	77,100 00
Pittsfield, Mass., 4s,	50,000	50,000 00	50,000 00
Providence, R. I., 3½s,	10,000	9,700 00	10,000 00
Providence, R. I., 4s,	250,000	258,810 00	264,300 00
Springfield, Mass., 3½s,	50,000	49,000 00	50,000 00
Springfield, Mass., 4s,	96,000	97,280 00	96,200 00
Taunton, Mass., 4s,	32,000	32,020 00	32,000 00
Worcester, Mass., 3½s,	17,000	16,830 00	17,000 00
Worcester, Mass., 4s,	50,000	50,300 00	50,000 00
Town of Gardner, Mass., 4s,	10,000	10,200 00	10,000 00
	\$1,675,000	\$1,698,230 00	\$1,731,375 00
<i>Bank Stocks.</i>			
30 shares First National Bank, Adams,	\$3,000	\$3,450 00	\$3,000 00
150 shares Atlantic National Bank, Boston,	15,000	21,750 00	18,000 00
30 shares Eliot National Bank, Boston,	3,000	6,000 00	3,000 00
50 shares Faneuil Hall Nat'l Bank, Boston,	5,000	7,250 00	6,000 00
125 shares First National Bank, Boston,	12,500	36,875 00	12,500 00
125 shares Freemans National Bank, Boston,	12,500	14,375 00	11,500 00
150 shares Merchants National Bank, Boston,	15,000	31,500 00	19,000 00
25 shares Mt. Vernon National Bank, Boston,	2,500	1,250 00	500 00
50 shares Nat'l Bank of Commerce, Boston,	5,000	8,000 00	5,000 00
20 shares Nat'l Exchange Bank, Boston,	2,000	3,200 00	2,000 00
530 shares National Shawmut Bank, Boston,	53,000	144,690 00	79,500 00
43 shares National Union Bank, Boston,	4,300	7,740 00	4,300 00
70 shares Old Boston National Bank, Boston,	7,000	7,700 00	7,000 00
200 shares Second National Bank, Boston,	20,000	44,600 00	20,000 00
72 shares State National Bank, Boston,	7,200	10,728 00	7,200 00
75 shares Tremont National Bank, Boston,	2,625	75 00	—
50 shares Webster and Atlas N'l Bank, Boston,	5,000	7,400 00	5,000 00
80 shares First National Bank, Chicopee,	—	400 00	400 00
50 shares Wachusett Nat'l Bank, Fitchburg,	5,000	5,000 00	5,000 00
200 shares City National Bank, Holyoke,	20,000	23,400 00	21,500 00
60 shares Hadley Falls Nat'l Bank, Holyoke,	6,000	8,340 00	8,500 00
50 shares Holyoke National Bank, Holyoke,	5,000	8,750 00	6,000 00
15 shares Lee National Bank, Lee,	1,500	2,520 00	1,500 00
50 shares Leominster Nat'l Bank, Leominster,	5,000	6,250 00	5,000 00
50 shares Hampshire County National Bank, Northampton,	5,000	5,250 00	5,000 00
70 shares Northampton N'l B'k, Northampton,	7,000	14,000 00	13,000 00
100 shares Palmer National Bank, Palmer,	10,000	10,000 00	10,000 00
44 shares Pittsfield Nat'l Bank, Pittsfield,	4,400	7,128 00	5,000 00
228 shares Agawam Nat'l Bank, Springfield,	3,420	1,140 00	—
200 shares Chapin National Bank, Springfield,	20,000	24,000 00	23,000 00
350 shares Chicopee National Bank, Springfield,	35,000	52,500 00	47,500 00

Springfield Institution for Savings — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks — Concluded.</i>			
300 shares First National Bank, Springfield,	—	\$7,500 00	\$9,000 00
216 shares John Hancock N'l Bank, Springfield,	—	2,160 00	900 00
300 shares Second Nat'l Bank, Springfield,	—	1,500 00	—
125 shares Springfield N'l Bank, Springfield,	\$12,500	25,625 00	15,000 00
300 shares Springfield Safe Deposit and Trust Company, Springfield,	30,000	60,000 00	32,700 00
402 shares Third National Bank, Springfield,	40,200	80,400 00	66,000 00
40 shares Ware National Bank, Ware,	4,000	4,400 00	4,000 00
25 shares First National Bank, Westfield,	2,500	3,375 00	3,000 00
25 shares Hampden National Bank, Westfield,	2,500	4,000 00	2,500 00
	\$393,645	\$714,221 00	\$488,000 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$100,000	\$95,000 00	\$100,000 00
Boston & Albany R.R. 4s,	200,000	202,000 00	205,500 00
Boston, Clinton & Fitchburg R.R. 5s,	100,000	103,000 00	102,500 00
Boston & Lowell R.R. 4s,	180,000	180,940 00	182,300 00
Boston & Maine R.R. 4½s,	150,000	168,000 00	156,800 00
Boston & Providence R.R. 4s,	55,000	56,100 00	55,000 00
Chicago, Burlington & Quincy R.R. 3½s,	400,000	368,000 00	393,500 00
Chicago, Burlington & Quincy R.R. 4s,	250,000	255,000 00	259,500 00
Chicago & Northwestern R.R. 3½s,	50,000	47,500 00	49,875 00
Chicago & Northwestern R.R. 7s,	14,000	15,680 00	14,600 00
Cleveland & Pittsburgh R.R. 3½s,	175,000	166,250 00	175,000 00
Concord & Montreal R.R. 4s,	100,000	101,000 00	100,000 00
Connecticut River R.R. 3½s,	50,000	47,500 00	50,000 00
Connecticut River R.R. 4s,	121,000	124,630 00	122,000 00
Danbury & Norwalk R.R. 5s,	50,000	55,500 00	50,000 00
Erie & Pittsburgh R.R. 3½s,	319,000	303,050 00	317,966 25
Fitchburg R.R. 3½s,	150,000	142,500 00	150,000 00
Fitchburg R.R. 4s,	250,000	251,500 00	257,200 00
Housatonic R.R. 5s,	130,000	157,300 00	160,000 00
Illinois Central R.R. 3s,	50,000	40,000 00	44,000 00
Illinois Central R.R. 3½s,	200,000	184,000 00	189,187 50
Illinois Central R.R. 4s,	50,000	50,500 00	50,000 00
Kalamazoo, Allegan & Grand Rapids R.R. 5s,	50,000	60,000 00	59,000 00
Lake Shore & Michigan Southern R.R. 3½s,	50,000	47,500 00	49,500 00
Michigan Central R.R. 3½s,	339,000	322,050 00	332,915 00
Michigan Central R.R. 5s,	25,000	29,250 00	28,500 00
Milwaukee, Lake Shore & Western R.R. 5s,	35,000	40,600 00	40,000 00
New Haven & Northampton R.R. 5s,	8,000	8,320 00	8,000 00
New York, New Haven & Hartford R.R. 3½s,	600,000	552,000 00	590,750 00
New York, New Haven & Hartford R.R. 4s,	376,000	379,760 00	402,000 00
New York, Providence & Boston R.R. 4s,	2,000	2,060 00	2,000 00
Norwich & Worcester R.R. 4s,	200,000	204,000 00	204,500 00
Old Colony R.R. 4s,	430,000	439,180 00	445,600 00
Pittsburgh, Virginia & Charleston R.R. 4s,	100,000	103,000 00	105,000 00
Providence & Worcester R.R. 4s,	500,000	515,000 00	528,000 00
Sullivan County R.R. 4s,	60,000	60,600 00	60,000 00
	\$5,919,000	\$5,878,270 00	\$6,040,693 75
<i>Street Railway Bonds.</i>			
Boston Elevated Street Railway Company 4s,	\$200,000	\$204,000 00	\$210,000 00
Holyoke Street Railway Company 5s,	73,000	81,030 00	80,500 00
Springfield Street Railway Company 4s,	150,000	151,500 00	150,000 00
	\$423,000	\$436,530 00	\$440,500 00

Springfield Institution for Savings — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$43,173 12	2 per cent.	\$1,757,150 00	4 per cent.	\$100,000 00	4 $\frac{7}{8}$ per cent.
35,727 58	2 $\frac{1}{2}$ per cent.	815,550 00	4 $\frac{1}{2}$ per cent.	3,806,625 00	5 per cent.
116,234 42	3 per cent.	25,000 00	4 $\frac{3}{4}$ per cent.	25,000 00	5 $\frac{1}{4}$ per cent.
44,000 00	3 $\frac{1}{2}$ per cent.	1,953,136 23	4 $\frac{1}{2}$ per cent.	150,000 00	5 $\frac{1}{2}$ per cent.
41,323 79	3 $\frac{3}{4}$ per cent.	220,000 00	4 $\frac{3}{4}$ per cent.	50,686 24	6 per cent.

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	.	.	.	.	.	.	.	\$241,346 21
Estimated value,	.	.	.	.	.	.	.	241,346 21
Assessed value,	.	.	.	.	.	.	.	187,200 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	.	.	.	.	51,780	
Amount of same,	.	.	.	.	.	2,938,360 87
Number of withdrawals during year,	.	.	.	.	36,600	
Amount of same,	.	.	.	.	.	3,299,490 43

DEPOSIT ACCOUNTS : —

Number opened during year,	.	.	.	.	6,570
Number closed during year,	.	.	.	.	5,585
Total number Oct. 31, 1906,	.	.	.	.	43,896

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	1,026	
Amount of same,	.	.	.	.	.	1,409,575 00
Number of loans secured by mortgage of real estate,	.	.	.	.	1,221	

GROSS INCOME RECEIVED DURING YEAR, 740,657 99

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$30,426 38	\$7,409 55	\$37,835 93
Percentage to total assets,	.00167	.00041	.00208

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	\$286,080 76	
July, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	287,375 46	573,456 22

DATE OF EXAMINATION, OCTOBER 15 AND 16.

STONEHAM FIVE CENTS SAVINGS BANK — STONEHAM.

WILLIAM B. STEVENS, *President.* FRED E. NICKERSON, *Treasurer.*
FRED E. NICKERSON, *Clerk of the Corporation.*

Investment Committee: WILLIAM B. STEVENS, C. F. BUCK, A. H. COWDREY, ISAAC SWASEY,
CHARLES A. BAILEY.

Incorporated March 28, 1855. Open for business every business day except Saturdays,
8.30 to 11 A.M.; 2.30 to 4 P.M.; Saturdays, 8.30 A.M. to 12 M.; also Tuesdays,
6 to 8 P.M.

Deposits commence to draw interest the first Saturday after the first Wednesday of February, May, August and November Dividends are payable the first Wednesday of May and November.

Stoneham Five Cents Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$158,000 00	Deposits,	\$899,143 67
Bank stocks,	6,000 00	Guaranty fund,	44,591 71
Railroad bonds,	363,182 50	Profit and loss ac-	
Street railway bonds,	50,000 00	count,	6,960 86
Boston Terminal Company bonds,	10,000 00	Interest account,	23,367 69
Loans to counties, cities or towns,	16,000 00		
Loans on real estate,	310,073 80		
Loans on personal security,	2,575 00		
Real estate by foreclosure, etc.,	37,899 90		
Expense account,	1,264 32		
State tax account,	1,355 63		
Deposit in bank, on interest,	13,221 20		
Real estate expense,	780 32		
Local tax on real estate,	1,131 26		
Cash on hand,	2,580 00		
	\$974,063 93		\$974,063 93

CASH ON DEPOSIT IN BANK:—

Stoneham National Bank, Stoneham, \$13,221 20

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Aroostook, Me., 4½s,	\$10,000	\$10,250 00	\$10,000 00
City of Beverly, Mass., 4s,	10,000	10,037 50	10,000 00
Chicago, Ill., 4s,	20,000	20,187 50	20,000 00
Columbus, O., 4s,	15,000	15,000 00	15,000 00*
Fort Wayne, Ind., 4½s,	10,000	10,300 00	10,000 00
Grand Rapids, Mich., 4½s,	22,000	22,220 00	22,000 00
Middletown, Conn., 4s,	10,000	10,000 00	10,000 00
Milwaukee, Wis., 4s,	7,000	7,000 00	7,000 00
Town of Maynard, Mass., 4s,	10,000	10,000 00	10,000 00
Rockland, Mass., 4s,	7,000	7,035 00	7,000 00
Spencer, Mass., 4s,	15,000	15,131 25	15,000 00
Stoneham, Mass., 4s,	7,000	7,068 75	7,000 00
Webster, Mass., 4s,	15,000	15,318 75	15,000 00
	\$158,000	\$159,548 75	\$158,000 00
<i>Bank Stocks.</i>			
60 shares Stoneham National Bank, Stoneham,	\$6,000	\$6,000 00	\$6,000 00
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$30,000	\$29,850 00	\$30,000 00
Boston & Maine R.R. 4s,	30,000	30,650 00	30,000 00
Chicago, Burlington & Quincy R.R. 3½s,	25,000	23,125 00	24,350 00
Concord & Montreal R.R. 4s,	20,000	20,300 00	20,000 00
Fitchburg R.R. 4s,	27,000	27,052 50	27,000 00
Fitchburg R.R. 5s,	2,000	2,020 00	2,000 00
Illinois Central R.R. 3½s,	41,000	37,515 00	39,697 50
New York & New England R.R. (terminal) 4s,	10,000	11,300 00	10,000 00
New York, New Haven & Hartford R.R. 3½s,	47,000	43,240 00	44,902 50
New York, New Haven & Hartford R.R. 4s,	40,000	40,312 50	40,000 00
Old Colony R.R. 4s,	20,000	20,700 00	20,000 00
Peoria & Northwestern R.R. 3½s,	10,000	9,400 00	10,000 00
Princeton & Northwestern R.R. 3½s,	15,000	14,100 00	15,000 00

* A legal investment when made.

Stoneham Five Cents Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Sioux City & Pacific R.R. 3½s,	\$24,000	\$22,200 00	\$23,232 50
Troy & Boston R.R. 7s,	5,000	6,940 00	5,000 00
Upper Coos R.R. 4s,	22,000	22,000 00	22,000 00
	\$368,000	\$360,705 00	\$363,182 50
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$25,000	\$25,562 50	\$25,000 00
West End Street Railway Company 4s,	25,000	25,750 00	25,000 00
	\$50,000	\$51,312 50	\$50,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$10,000	\$10,400 00	\$10,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$13,221 20	2 per cent.	\$21,000 00	4½ per cent.	\$61,691 80	6 per cent.
7,000 00	4 per cent.	168,332 00	5 per cent.	300 00	7 per cent.
55,500 00	4½ per cent.	14,825 00	5½ per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$37,899 90
Assessed value,	49,700 00
Net income during year,	1,442 14

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	3,200
Amount of same,	153,496 21
Number of withdrawals during year,	2,908
Amount of same,	172,560 78

DEPOSIT ACCOUNTS : —

Number opened during year,	376
Number closed during year,	186
Total number Oct. 31, 1906,	3,835

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	220
Amount of same,	204,748 80
Number of loans secured by mortgage of real estate,	230

GROSS INCOME RECEIVED DURING YEAR, 41,327 42

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,050 00	\$517 29	\$2,567 29
Percentage to total assets, . . . . .	.00210	.00053	.00263

DIVIDENDS DECLARED DURING YEAR : —

November, 1905, 1½ per cent.,	\$14,816 60
May, 1906, 1½ per cent.,	14,913 11
	29,729 71

DATE OF EXAMINATION, JANUARY 30.

SUFFOLK SAVINGS BANK FOR SEAMEN AND OTHERS— BOSTON.

FRANCIS L. HIGGINSON, *President.*HERBERT MAGOUN, *Treasurer.*LEWIS R. TUCKER, *Clerk of the Corporation.*

Investment Committee: FRANCIS L. HIGGINSON, AUGUSTUS P. LORING, THOMAS P. BEAL, JAMES R. HOOPER, JOHN P. LYMAN, MORTIMER B. MASON, ROBERT TREAT PAINE, 2d.

Incorporated March 7, 1833. Open for business every business day, 9 A.M. to 2 P.M.

Deposits commence to draw interest the second Wednesday of January, April, July and October. Dividends are payable the third Wednesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$3,149,000 00	Deposits,	\$35,664,867 92
Bank stocks,	151,500 00	Guaranty fund,	1,768,247 61
Railroad bonds,	7,462,855 00	Profit and loss ac-	
Street railway bonds,	522,587 50	count,	53,725 34
Boston Terminal Company bonds,	3,200,000 00	Interest account,	52,602 88
Loan on public funds,	5,000 00	Rent account,	868 30
Loans to counties, cities or towns,	752,000 00		
Loans on real estate,	12,023,664 00		
Loans on personal security,	8,292,250 00		
Bank building and fixtures,	1,178,961 42		
Expense account,	4,055 08		
Taxes paid on mortgaged prop-			
erties,	164 29		
Suspense account,			
Deposits in banks, on interest,	647,275 87		
Deposits in banks, not on interest,	4,819 72		
Cash on hand,	146,179 17		
	\$37,540,312 05		\$37,540,312 05

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

City Trust Company, Boston,	\$50,000 00
First National Bank, Boston,	50,115 46
Merchants National Bank, Boston,	109,052 61
National Union Bank, Boston,	112,120 75
New England National Bank, Boston,	147,822 95
Second National Bank, Boston,	101,026 20
Webster and Atlas National Bank, Boston,	81,957 62

LOAN ON PUBLIC FUNDS:—

\$5,000 City of Providence, R. I., 4s,	\$5,000 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3s,	\$270,000	\$250,200 00	\$270,000 00
Massachusetts 3½s,	500,000	505,000 00	500,000 00
City of Boston, Mass., 4s,	1,070,000	1,086,050 00	1,070,000 00
Chicago, Ill., 4s,	350,000	350,875 00	350,000 00
Hartford, Conn., 4s,	200,000	205,000 00	200,000 00
New Bedford, Mass., 3½s,	134,000	132,205 00	134,000 00
Providence, R. I., 3½s,	500,000	487,500 00	500,000 00
Providence, R. I., 4s,	100,000	103,250 00	100,000 00
Town of Concord, Mass., 4s,	25,000	25,875 00	25,000 00
	\$3,149,000	\$3,145,955 00	\$3,149,000 00

Suffolk Savings Bank for Seamen and Others, Boston — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
658 shares Merchants National Bank, Boston, .	\$65,800	\$138,180 00	\$65,800 00
169 shares Nat'l Bank of Commerce, Boston, .	16,900	27,040 00	16,900 00
100 shares National Union Bank, Boston, .	10,000	18,000 00	10,000 00
170 shares State National Bank, Boston, .	17,000	25,330 00	17,000 00
93 shares Tremont National Bank, Boston, .	3,255	93 00	100 00
417 shares Webster and Atlas Nat'l B'k, Boston,	41,700	61,716 00	41,700 00
	\$154,655	\$270,359 00	\$151,500 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 4s,	\$100,000	\$101,000 00	\$101,250 00
Boston & Lowell R.R. 3½s,	1,000,000	962,500 00	995,000 00
Boston & Lowell R.R. 4s,	650,000	650,000 00	650,000 00
Boston & Maine R.R. 4½s,	750,000	843,750 00	750,000 00
Boston & Providence R.R. 4s,	200,000	203,000 00	200,000 00
Boston, Clinton, Fitchburg & New Bedford R.R. 5s,	100,000	103,000 00	100,000 00
Chicago, Burlington & Quincy R.R. 4s,	200,000	205,000 00	205,125 00
Connecticut & Passumpsic Rivers R.R. 4s,	400,000	414,000 00	400,000 00
Connecticut River R.R. 4s,	300,000	310,500 00	300,000 00
Dakota Central R.R. 6s,	200,000	204,000 00	200,000 00
Holyoke & Westfield R.R. 4s,	100,000	100,500 00	100,000 00
Illinois Central R.R. 3½s,	200,000	184,000 00	188,000 00
Minnesota & Iowa R.R. 3½s,	61,000	57,340 00	58,255 00
New York & New England R.R. (terminal) 4s,	500,000	560,000 00	500,000 00
New York Central & Hudson River R.R. 3½s,	400,000	376,000 00	400,000 00
New York, New Haven & Hartford R.R. 4s,	659,000	664,295 00	683,500 00
Old Colony R.R. 4s,	1,400,000	1,441,000 00	1,421,250 00
Portland & Ogdensburg R.R. 5s,	40,000	40,400 00	40,000 00
Washington County R.R. 3½s,	150,000	138,000 00	138,375 00
Watertown & Rome R.R. 6s,	30,000	32,100 00	32,100 00
	\$7,440,000	\$7,590,385 00	\$7,462,855 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$300,000	\$306,750 00	\$315,587 50
West End Street Railway Company 4s,	200,000	204,000 00	207,000 00
	\$500,000	\$510,750 00	\$522,587 50
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$3,200,000	\$3,328,000 00	\$3,200,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$100,000 00	2 per cent.	\$12,000 00	4.22 per ct.	\$275,000 00	4½ per cent.
449,452 92	2½ per cent.	375,000 00	4½ per cent.	2,374,744 00	5 per cent.
50,000 00	3 per cent.	30,000 00	4.47 per ct.	725,000 00	5½ per cent.
2,250,000 00	3½ per cent.	40,000 00	4.48 per ct.	1,001,500 00	5½ per cent.
5,243,300 00	3½ per cent.	935,142 95	4½ per cent.	337,000 00	5½ per cent.
1,490,300 00	3½ per cent.	25,000 00	4½ per cent.	553,000 00	6 per cent.
2,671,250 00	4 per cent.	2,782,500 00	4½ per cent.		

REAL ESTATE FOR BANKING PURPOSES:—

Amount invested,	\$1,178,961 42
Estimated value,	1,139,600 00
Assessed value,	1,139,600 00

Suffolk Savings Bank for Seamen and Others, Boston — Concluded.**DEPOSITS AND WITHDRAWALS : —**

Number of deposits during year,	60,851	
Amount of same,		\$5,494,677 09
Number of withdrawals during year,	52,587	
Amount of same,		5,422,959 44

DEPOSIT ACCOUNTS : —

Number opened during year,	8,837
Number closed during year,	6,035
Total number Oct. 31, 1906,	73,161

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	68	
Amount of same,		134,077 00
Number of loans secured by mortgage of real estate,	300	

GROSS INCOME RECEIVED DURING YEAR, 1,383,314 59

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$43,408 32	\$3,155 80	\$46,564 12
Percentage to total assets, . . . . .	.00116	.00008	.00124

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 1 $\frac{3}{4}$ per cent.,	\$579,561 99	
October, 1906, 1 $\frac{3}{4}$ per cent.,	589,595 28	1,169,157 27

DATE OF EXAMINATION, JUNE 25 AND 26.

SUMNER SAVINGS BANK—EAST BOSTON. .

GEORGE W. HARGRAVE, *President.*

WILLIAM I. CALHOUN, *Treasurer.*

WILLIAM I. CALHOUN, *Clerk of the Corporation.*

Investment Committee: GEORGE W. HARGRAVE, FRANK C. WOOD, THOMAS ARTHUR, THOMAS F. CROOK, ANDREW P. FISHER, CHRISTIAN RAUSCH, RICHARD F. KEOUGH.

Incorporated March 11, 1897. Open for business every business day, 9 A.M. to 2 P.M.; also Saturdays, 7 to 9 P.M.; during June, July, August and September, close Saturdays at 1 P.M.

Deposits commence to draw interest the second Wednesday of February, May, August and November. Dividends are payable the third Wednesday of May and November.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$35,000 00	Deposits,	\$736,879 67
Bank stocks,	2,500 00	Guaranty fund,	6,900 00
Railroad bonds,	112,262 50	Profit and loss account,	1,500 00
Boston Terminal Company bonds,	3,000 00	Interest account,	8,529 23
Loans on real estate,	511,930 61	Due on mortgage loans,	675 00
Loans on personal security,	48,300 00		
Expense account,	1,673 34		
Premium account,	2,203 41		
State tax account,	490 30		
Deposit in bank, on interest,	34,987 59		
Cash on hand,	2,136 15		
	\$754,483 90		\$754,483 90

CASH ON DEPOSIT IN BANK : —

Columbia Trust Company, East Boston, \$34,987 59

Sumner Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Boston, Mass., 3½s,	\$10,000	\$9,700 00	\$10,000 00
Boston, Mass., 4s,	5,000	5,075 00	5,000 00
Chicago, Ill., 4s,	10,000	10,000 00	10,000 00
New Bedford, Mass., 3½s,	10,000	9,700 00	10,000 00
	\$35,000	\$34,475 00	\$35,000 00
<i>Bank Stocks.</i>			
25 shares Columbia Trust Co., East Boston,	\$2,500	\$3,000 00	\$2,500 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$5,000	\$4,725 00	\$5,000 00
Boston & Maine R.R. 3½s,	10,000	9,550 00	9,975 00
Boston, Revere Beach & Lynn R.R. 4½s,	3,000	3,210 00	3,000 00
Chicago, Burlington & Quincy R.R. 3½s,	5,000	4,625 00	4,600 00
Chicago, Burlington & Quincy R.R. 4s,	3,000	3,090 00	3,000 00
Cleveland & Pittsburgh R.R. 3½s,	5,000	4,750 00	5,000 00
Fitchburg R.R. 3½s,	5,000	5,062 00	5,000 00
Fitchburg R.R. 4s,	14,000	13,900 00	14,000 00
Illinois Central R.R. 3½s,	20,000	18,400 00	19,456 25
Michigan Central R.R. 3½s,	5,000	4,700 00	4,793 75
New York, New Haven & Hartford R.R. 3½s,	20,000	18,400 00	19,450 00
Peoria & Northwestern R.R. 3½s,	5,000	4,700 00	4,775 00
Princeton & Northwestern R.R. 3½s,	5,000	4,700 00	4,775 00
Washington County R.R. 3½s,	10,000	9,000 00	9,437 50
	\$115,000	\$108,812 00	\$112,262 50
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$3,000	\$3,120 00	\$3,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$34,987 59	2 per cent.	\$15,000 00	5½ per cent.	\$61,997 61	6 per cent.
441,233 00	5 per cent.	42,000 00	5½ per cent.		

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	3,718	
Amount of same,		\$267,559 78
Number of withdrawals during year,	2,584	
Amount of same,		176,703 23

DEPOSIT ACCOUNTS : —

Number opened during year,	524
Number closed during year,	239
Total number Oct. 31, 1906,	2,145

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	214	
Amount of same,		365,323 00
Number of loans secured by mortgage of real estate,	250	

GROSS INCOME RECEIVED DURING YEAR, 32,144 61

Sumner Savings Bank — Concluded.**TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—**

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,922 00	\$1,268 32	\$3,190 32
Percentage to total assets,	.00255	.00168	.00423

DIVIDENDS DECLARED DURING YEAR :—

November, 1905, 2 per cent.,	.	.	.	.	\$10,808 00	
May, 1906, 2 per cent.,	.	.	.	.	12,241 91	\$23,049 91

DATE OF EXAMINATION, MARCH 16.

TAUNTON SAVINGS BANK—TAUNTON.JOHN E. SANFORD, *President.*HENRY R. WOOD, *Treasurer.*HENRY R. WOOD, *Clerk of the Corporation.*

Investment Committee: JOHN E. SANFORD, HENRY F. BASSETT, HENRY S. CULVER,
HENRY M. LOVERING, NATHAN NEWBURY, EDWARD H. TEMPLE,
DANIEL A. TREFETHEN.

Incorporated Feb. 9, 1869. Open for business every business day, 9 A.M. to 1 P.M.; also
Saturdays, 2 to 5 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the first day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$418,318 14	Deposits,	\$3,089,751 94
Bank stocks,	64,245 50	Guaranty fund,	141,464 18
Railroad bonds,	761,148 88	Profit and loss ac- count,	10
Street railway bonds,	89,235 05	Interest account,	28,610 32
Loans on public funds,	25,950 00	Surplus account,	82,144 50
Loans on bank stocks,	795 00		
Loans on railroad bonds,	50,000 00		
Loans to counties, cities or towns,	95,000 00		
Loans on depositors' books,	80 00		
Loans on real estate,	694,921 76		
Loans on personal security,	1,102,275 00		
Real estate by foreclosure, etc.,	9,629 49		
Expense account,	2,308 72		
Deposits in banks, on interest,	22,139 42		
Deposits in banks, not on interest,	2,500 00		
Cash on hand,	3,424 08		
	\$3,341,971 04		\$3,341,971 04

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH :—

National Bank of the Republic, Boston,	\$7,910 27
Taunton National Bank, Taunton,	16,729 15

LOANS ON PUBLIC FUNDS, AMOUNT ON EACH :—

\$27,000 City of Hartford, Conn., 3½s,	\$25,000 00
1,000 City of Taunton, Mass., 4s,	950 00

LOANS ON BANK STOCKS, AMOUNT ON EACH :—

5 shares Machinists National Bank, Taunton,	\$500 00
1 share Taunton National Bank, Taunton,	70 00
1 share Taunton National Bank, Taunton,	75 00
5 shares Taunton National Bank, Taunton,	150 00

LOAN ON RAILROAD BONDS :—

\$50,000 Boston & Maine R.R. 4s,	} \$50,000 00
10,000 Massachusetts 3½s,	

Taunton Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s.	\$15,000	\$15,150 00	\$16,433 69
City of Akron, O., 4s,	12,000	12,000 00	12,147 85
Allegheny, Pa., 4s,	10,000	10,275 00	10,908 51
Boston, Mass., 3½s,	60,000	57,975 00	60,952 19
Burlington, Vt., 4s,	14,000	14,245 00	14,555 01
Cambridge, Mass., 4s,	45,000	46,350 00	47,085 39
Chicago, Ill., 4s,	30,000	30,300 00	30,839 22
Dayton, O., 4s,	20,000	20,400 00	21,327 84
Dayton, O., 5s,	10,000	10,775 00	10,000 00
Kansas City, Mo., 4s,	25,000	25,500 00	26,285 77
Milwaukee, Wis., 4s,	15,000	15,450 00	15,914 12
Minneapolis, Minn., 3½s,	20,000	19,100 00	20,000 00
New Bedford, Mass., 4s,	10,000	10,100 00	9,975 00
Springfield, O., 5s,	15,000	16,500 00	16,955 41
Syracuse, N. Y., 4s,	13,000	13,097 50	13,220 06
Taunton, Mass., 3½s,	14,500	14,017 50	14,499 54
Taunton, Mass., 4s,	58,500	59,866 87	59,802 81
Youngstown, O., 5s,	16,000	17,132 50	17,415 73
	\$403,000	\$408,234 37	\$418,318 14
<i>Bank Stocks.</i>			
10 shares Atlantic National Bank, Boston,	\$1,000	\$1,450 00	\$1,090 00
12 shares Boylston National Bank, Boston,	1,200	1,200 00	1,248 00
10 shares Continental National Bank, Boston,	—	50 00	1 00
10 shares Freemans National Bank, Boston,	1,000	1,150 00	781 50
6 shares Merchants National Bank, Boston,	600	1,260 00	700 00
33 shares Mt. Vernon National Bank, Boston,	3,300	1,650 00	3,300 00
5 shares Nat'l Bank of Commerce, Boston,	500	800 00	500 00
20 shares National Exchange Bank, Boston,	2,000	3,200 00	2,200 00
10 shares New England National Bank, Boston,	1,000	1,400 00	1,300 00
20 shares Second National Bank, Boston,	2,000	4,460 00	2,900 00
5 shares Tremont National Bank, Boston,	175	5 00	10 00
17 shares Webster and Atlas N'l Bank, Boston,	1,700	2,516 00	2,380 00
17 shares First National Bank, New Bedford,	1,700	2,261 00	2,125 00
200 shares Merchants Nat'l Bank, New Bedford,	20,000	40,600 00	27,200 00
34 shares Bristol County Nat'l Bank, Taunton,	3,400	3,638 00	3,910 00
9 shares Machinists National Bank, Taunton,	900	1,260 00	1,260 00
116 shares Taunton National Bank, Taunton,	11,600	11,832 00	13,340 00
	\$52,075	\$78,732 00	\$64,245 50
<i>Railroad Bonds.</i>			
Beech Creek R.R. 4s,	\$10,000	\$10,250 00	\$10,714 98
Boston & Albany R.R. 3½s,	50,000	47,875 00	51,504 07
Boston, Clinton, Fitchburg & New Bedford R.R. 5s,	2,000	2,065 00	2,000 00
Boston & Maine R.R. 4s,	50,000	51,562 50	50,000 00
Boston & Providence R.R. 4s,	15,000	15,300 00	15,000 00
Boston, Revere Beach & Lynn R.R. 4½s,	15,000	16,200 00	16,050 00
Chicago, Burlington & Quincy R.R. 3½s,	30,000	27,675 00	29,435 77
Chicago, Burlington & Quincy R.R. 4s,	30,000	30,180 00	31,085 74
Cleveland & Pittsburgh R.R. 3½s,	25,000	23,750 00	25,415 53
Concord & Montreal R.R. 4s,	50,000	50,875 00	50,000 00
Danbury & Norwalk R.R. 4s,	27,000	27,270 00	28,549 09
Erie & Pittsburgh R.R. 3½s,	25,000	23,750 00	25,510 88
Illinois Central R.R. 3s,	20,000	16,150 00	17,541 89
Illinois Central R.R. 3½s,	25,000	22,937 50	23,534 38
Illinois Central R.R. 4s,	20,000	20,262 50	21,402 78
Lake Shore & Michigan Southern R.R. 3½s,	25,000	23,687 50	24,905 00
Maine Central R.R. 4½s,	20,000	20,550 00	20,000 00
Michigan Central R.R. 3½s,	40,000	37,200 00	38,842 93
New England R.R. 5s,	15,000	18,450 00	19,382 63
New York Central & Hudson River R.R. 3½s,	25,000	23,437 50	23,753 40
New York, New Haven & Hartford R.R. 3½s,	20,000	18,250 00	18,922 63

Taunton Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
New York, New Haven & Hartford R.R. 4s, .	\$50,000	\$51,500 00	\$52,414 18
Old Colony R.R. 4s, .	75,000	77,312 50	75,000 00
Peoria & Northwestern R.R. 3½s, .	10,000	9,450 00	9,496 62
Pittsburgh, Virginia & Charleston R.R. 4s, .	30,000	31,050 00	32,130 88
Princeton & Northwestern R.R. 3½s, .	25,000	23,625 00	23,413 13
Sioux City & Pacific R.R. 3½s, .	5,000	4,700 00	4,759 43
Worcester, Nashua & Rochester R.R. 4s, .	20,000	20,350 00	20,382 94
	\$754,000	\$745,665 00	\$761,148 88
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s, .	\$25,000	\$25,531 25	\$26,337 41
Lowell & Suburban Street Railway Company 5s, .	5,000	5,087 50	5,237 87*
Springfield Street Railway Company 4s, .	25,000	25,312 50	25,867 65
West End Street Railway Company 4s, .	30,000	30,600 00	31,792 12
	\$85,000	\$86,531 25	\$89,235 05

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$22,139 42	2½ per cent.	\$7,500 00	4.45 per ct.	\$737,979 25	5 per cent.
8,500 00	4 per cent.	349,803 51	4½ per cent.	269,000 00	5½ per cent.
25,000 00	4½ per cent.	283,100 00	4¾ per cent.	35,000 00	5¾ per cent.
20,000 00	4¾ per ct.	25,000 00	4¾ per cent.	183,139 00	6 per cent.
25,000 00	4½ per cent.				

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$9,629 49
Assessed value,	6,600 00
Net income during year,	264 33

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	6,608
Amount of same,	485,231 77
Number of withdrawals during year,	5,421
Amount of same,	454,778 26

DEPOSIT ACCOUNTS : —

Number opened during year,	1,043
Number closed during year,	724
Total number Oct. 31, 1906,	7,324

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	292
Amount of same,	323,200 50
Number of loans secured by mortgage of real estate,	327

GROSS INCOME RECEIVED DURING YEAR, 140,169 29

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$5,383 28	\$1,894 09	\$7,277 37
Percentage to total assets, . . . . .	.00161	.00056	.00217

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1¼ per cent.,	\$49,878 53
July, 1906, 2 per cent.,	58,369 38
	108,247 91

DATE OF EXAMINATION, JULY 11.

TEMPLETON SAVINGS BANK—BALDWINVILLE.

M. A. WILSON, *President.*ASA HOSMER, *Treasurer.*ASA HOSMER, *Clerk of the Corporation.*

Investment Committee: M. A. WILSON, GILMAN WAITE, FRANK L. HOSMER,
GEORGE S. STONE, JOHN E. MURPHY.

Incorporated April 19, 1871. Open for business every Wednesday and Saturday, the last two weeks in each quarter, the first week in January and July, and the first three days in April and October, 9 A.M. to 12 M., 1 to 4 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the fifteenth day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$60,600 00	Deposits,	\$482,398 35
Bank stocks,	9,455 00	Guaranty fund,	22,500 00
Railroad bonds,	60,000 00	Profit and loss account,	3,671 73
Loans to counties, cities or towns,	22,901 20	Rent account,	318 42
Loans on real estate,	207,600 00		
Loans on personal security,	124,586 00		
Real estate by foreclosure, etc.,	3,000 00		
Bank building and fixtures,	8,000 00		
Expense account,	1,121 18		
Deposit in bank, on interest,	11,082 73		
Cash on hand,	542 39		
	\$508,888 50		\$508,888 50

CASH ON DEPOSIT IN BANK:—

Miller's River National Bank, Athol, \$11,082 73

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
United States 4s,	\$600	\$780 00	\$600 00
City of Bay City, Mich., 4s,	5,000	5,100 00	5,000 00
Bay City, Mich., 5s,	5,000	5,575 00	5,000 00
Boston, Mass., 4s,	5,000	5,100 00	5,000 00
Chicago, Ill., 4s,	5,000	5,025 00	5,000 00
Dayton, O., 3½s,	6,000	5,760 00	6,000 00
Kansas City, Mo., 4½s,	10,000	10,500 00	10,000 00
Peoria, Ill., 4½s,	2,000	2,010 00	2,000 00
Rockford, Ill., 4½s,	5,000	5,100 00	5,000 00
Saginaw, Mich., 4s,	7,000	7,055 00	7,000 00*
Sioux City, Ia., 5s,	5,000	5,025 00	5,000 00
Springfield, O., 4s,	5,000	5,550 00	5,000 00
	\$60,600	\$62,580 00	\$60,600 00
<i>Bank Stocks.</i>			
2 shares Miller's River National Bank, Athol,	\$200	\$340 00	\$200 00
10 shares Continental National Bank, Boston,	—	50 00	—
10 shares Nat'l Bank of Commerce, Boston,	1,000	1,600 00	1,000 00
10 shares National Rockland Bank, Boston,	1,000	1,700 00	1,000 00
3 shares State National Bank, Boston,	300	447 00	180 00
5 shares Tremont National Bank, Boston,	175	5 00	175 00
3 shares Webster and Atlas Nat'l Bank, Boston,	300	444 00	300 00
10 shares Fitchburg Nat'l Bank, Fitchburg,	1,000	1,450 00	1,000 00

* A legal investment when made.

Templeton Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks — Continued.</i>			
12 shares First National Bank, Gardner, . . .	\$1,200	\$1,320 00	\$1,200 00
30 shares Orange National Bank, Orange, . . .	3,000	5,550 00	3,000 00
14 shares First National Bank, Winchendon, . . .	1,400	1,932 00	1,400 00
	\$9,575	\$14,838 00	\$9,455 00
<i>Railroad Bonds.</i>			
Bennington & Rutland R.R. 4½s,	\$5,000	\$5,200 00	\$5,000 00
Boston & Maine R.R. 4s,	5,000	5,125 00	5,000 00
Boston & Maine R.R. 4½s,	10,000	11,250 00	10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	5,000	4,625 00	5,000 00
Fitchburg R.R. 3½s,	5,000	4,775 00	5,000 00
Fitchburg R.R. 4s,	5,000	5,000 00	5,000 00
Illinois Central R.R. 3s,	10,000	7,900 00	9,000 00
Illinois Central R.R. 3½s,	10,000	9,200 00	10,000 00
Old Colony R.R. 4s,	6,000	6,150 00	6,000 00
	\$61,000	\$59,225 00	\$60,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$11,082 73	2½ per cent.	\$10,000 00	4¾ per cent.	\$7,500 00	5½ per cent.
17,901 20	4 per cent.	257,318 00	5 per cent.	45,368 00	6 per cent.
17,000 00	4½ per cent.				

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$8,000 00
Estimated value,	9,000 00
Assessed value,	7,100 00
Net income during year,	318 42

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	3,000 00
Assessed value,	3,800 00
Net income during year,	150 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	802
Amount of same,	71,845 95
Number of withdrawals during year,	596
Amount of same,	46,228 68

DEPOSIT ACCOUNTS : —

Number opened during year,	188
Number closed during year,	94
Total number Oct. 31, 1906,	1,312

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	176
Amount of same,	173,441 00
Number of loans secured by mortgage of real estate,	174

GROSS INCOME RECEIVED DURING YEAR, 21,761 19

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$870 00	\$251 18	\$1,121 18
Percentage to total assets, . . . . .	.00171	.00049	.00220

Templeton Savings Bank — Concluded.**DIVIDENDS DECLARED DURING YEAR :—**

January, 1906, 2 per cent.,	\$8,504 90	
July, 1906, 2 per cent.,	8,947 84	\$17,452 74

DATE OF EXAMINATION, JUNE 27.

UNION SAVINGS BANK — FALL RIVER.JEROME C. BORDEN, *President.*ABRAHAM G. HART, *Treasurer.*MELVIN B. HORTON, *Clerk of the Corporation.*

Investment Committee: JEROME C. BORDEN, CYRUS C. ROUNSEVILLE, FREDERICK O. DODGE,
A. HOMER SKINNER, THOMAS D. COVEL.

Incorporated April 24, 1869. Open for business every business day, 9 A.M. to 2 P.M.;
Saturdays, 6 to 8 P.M.

Deposits commence to draw interest the fifteenth day of February, May, August and
November. Dividends are payable the nineteenth day of May and November.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$35,000 00	Deposits,	\$2,376,504 79
Bank stocks,	59,600 00	Guaranty fund,	72,500 00
Railroad bonds,	141,250 00	Profit and loss ac- count,	131,293 83
Boston Terminal Company bonds,	25,000 00	Interest account,	29,482 95
Loans on real estate,	1,302,052 65		
Loans on personal security,	923,255 00*		
Real estate by foreclosure, etc.,	26,819 57		
Bank building and fixtures,	38,000 00		
Deposits in banks, on interest,	57,295 11		
Cash on hand,	1,509 24		
	\$2,609,781 57		\$2,609,781 57

* This amount, in excess of the legal limit, has been reduced.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH :—

Fall River National Bank, Fall River,	\$6,000 00
Massasoit-Pocasset National Bank, Fall River,	51,295 11

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Altoona, Pa., 4s,	\$10,000	\$10,281 25	\$10,000 00
Fall River, Mass., 4s,	25,000	25,396 87	25,000 00
	\$35,000	\$35,678 12	\$35,000 00
<i>Bank Stocks.</i>			
71 shares Fall River Nat'l Bank, Fall River,	\$7,100	\$9,372 00	\$7,100 00
225 shares Massasoit-Pocasset N'l B'k, Fall River,	22,500	37,125 00	22,500 00
300 shares Metacomet N'l Bank, Fall River,	30,000	40,500 00	30,000 00
170 shares National Union Bank, Fall River,	—	340 00	—
35 shares Pocasset Nat'l Bank, Fall River,	—	70 00	—
	\$59,600	\$87,407 00	\$59,600 00

Union Savings Bank, Fall River — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Boyer Valley R.R. 3½s,	\$12,000	\$11,385 00	\$10,500 00
Chicago, Burlington & Quincy R.R. 3½s,	10,000	9,250 00	8,750 00
Chicago, Burlington & Quincy R.R. 4s,	15,000	15,375 00	15,000 00
Chicago & Northwestern R.R. 7s,	10,000	12,181 25	10,000 00
Fitchburg R.R. 4s,	12,000	12,168 00	12,000 00
Fitchburg R.R. 5s,	15,000	15,164 00	15,000 00
Hannibal & St. Joseph R.R. 6s,	10,000	10,781 25	10,000 00
Illinois Central R.R. 4s,	25,000	25,484 37	25,000 00
Milwaukee, Lake Shore & Western R.R. 5s,	5,000	5,800 00	5,000 00
Milwaukee, Lake Shore & Western R.R. 6s,	5,000	6,275 00	5,000 00
New York, New Haven & Hartford R.R. 4s,	10,000	10,025 00	10,000 00
Vermont Valley R.R. 5s,	15,000	15,525 00	15,000 00
	\$144,000	\$149,413 87	\$141,250 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$25,000	\$26,000 00	\$25,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$57,295 11	2 per cent.	\$598,425 00	5 per cent.	\$188,400 00	5½ per cent.
25,000 00	4½ per cent.	240,000 00	5½ per cent.	70,680 00	6 per cent.
20,000 00	4¾ per cent.	1,082,802 65	5½ per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$38,000 00
Estimated value,	38,000 00
Assessed value,	38,000 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	26,819 57
Assessed value,	29,750 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	7,409
Amount of same,	536,946 41
Number of withdrawals during year,	4,504
Amount of same,	418,017 33

DEPOSIT ACCOUNTS : —

Number opened during year,	1,012
Number closed during year,	565
Total number Oct. 31, 1906,	4,851

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	478
Amount of same,	697,506 46
Number of loans secured by mortgage of real estate,	552

GROSS INCOME RECEIVED DURING YEAR, 126,589 69

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$4,800 00	\$1,007 76	\$5,807 76
Percentage to total assets, . . . . .	.00183	.00039	.00222

DIVIDENDS DECLARED DURING YEAR : —

November, 1905, 2 per cent.,	\$41,641 69
May, 1906, 2 per cent.,	43,154 56
	84,796 25

DATE OF EXAMINATION, NOVEMBER 16 AND 17.

UNION INSTITUTION FOR SAVINGS—BOSTON.

 THOMAS B. FITZPATRICK, *President.*

 THOMAS J. KELLY, *Treasurer.*

 (Office vacant) *Clerk of the Corporation.*

Investment Committee: THOMAS B. FITZPATRICK, JOSEPH D. FALLON, MICHAEL M. CUNNIFF, HENRY V. CUNNINGHAM, WILLIAM J. PORTER, EDMUND REARDON, MICHAEL J. WARD.

Incorporated Feb. 11, 1865. Open for business every business day from 9 A.M. to 2 P.M.

Deposits commence to draw interest the second Wednesday of February, May, August and November. Dividends are payable the third Wednesday of May and November.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$869,000 00	Deposits,	\$7,993,445 66
Bank stocks,	102,350 00	Guaranty fund,	400,000 00
Railroad bonds,	328,000 00	Interest account,	200,665 11
Street railway bonds,	43,000 00	Suspense account,	227 00
Boston Terminal Company bonds,	192,000 00	Mortgage and interest suspense account,	2,595 29
Loan on bank stocks,	11,125 00		
Loans to counties, cities or towns,	10,000 00		
Loans on real estate,	4,140,124 54		
Loans on personal security,	2,402,500 00		
Real estate by foreclosure, etc.,	33,751 04		
Bank building and fixtures,	225,000 00		
Deposits in banks, on interest,	226,906 85		
Cash on hand,	13,175 63		
	\$8,596,933 06		\$8,596,933 06

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Boylston National Bank, Boston,	\$16,775 27
Commercial National Bank, Boston,	6,432 94
Federal Trust Company, Boston,	14,418 74
Mechanics Trust Company, Boston,	36,952 08
National Shawmut Bank, Boston,	120,396 68
South End National Bank, Boston,	10,835 30
United States Trust Company, Boston,	21,095 84

LOAN ON BANK STOCKS:—

125 shares Mechanics Trust Company, Boston,	\$11,125 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$50,000	\$50,625 00	\$50,000 00
City of Augusta, Me., 4s,	5,000	5,100 00	5,000 00
Boston, Mass., 3½s,	40,000	38,375 00	40,000 00
Boston, Mass., 4s,	234,000	239,740 00	234,000 00
Brockton, Mass., 3½s,	10,000	9,600 00	10,000 00
Brockton, Mass., 4s,	10,000	10,189 00	10,000 00
Cambridge, Mass., 4s,	100,000	104,000 00	100,000 00
Chicago, Ill., 4s,	29,000	29,267 00	29,000 00
Everett, Mass., 4s,	5,000	5,175 00	5,000 00
Haverhill, Mass., 4s,	20,000	20,100 00	20,000 00
Holyoke, Mass., 4s,	5,000	5,075 00	5,000 00
Kansas City, Mo., 4s,	10,000	10,300 00	10,000 00
Lewiston, Me., 4s,	15,000	15,450 00	15,000 00
Lynn, Mass., 3½s,	50,000	48,250 00	50,000 00
Lynn, Mass., 4s,	35,000	35,737 00	35,000 00
Malden, Mass., 4s,	10,000	10,325 00	10,000 00

Union Institution for Savings, Boston — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of New Bedford, Mass., 3½s,	\$81,000	\$78,600 00	\$81,000 00
New Bedford, Mass., 4s,	67,000	68,860 00	67,000 00
Newton, Mass., 4s,	4,000	4,140 00	4,000 00
Portsmouth, N. H., 4s,	10,000	10,300 00	10,000 00
Troy, N. Y., 4s,	16,000	16,480 00	16,000 00
Waltham, Mass., 4s,	30,000	30,770 00	30,000 00
Town of Danvers, Mass., 4s,	5,000	5,200 00	5,000 00
Needham, Mass., 4s,	16,000	16,720 00	16,000 00
Revere, Mass., 3½s,	12,000	11,730 00	12,000 00
	\$869,000	\$880,108 00	\$869,000 00
<i>Bank Stocks.</i>			
13 shares Boylston National Bank, Boston,	\$1,300	\$1,300 00	\$1,300 00
8 shares Continental National Bank, Boston,	—	40 00	—
38 shares Eliot National Bank, Boston,	3,800	7,600 00	3,800 00
20 shares Faneuil Hall Nat'l Bank, Boston,	2,000	2,900 00	2,000 00
16 shares First National Bank, Boston,	1,600	4,720 00	1,600 00
100 shares Fourth National Bank, Boston,	10,000	14,700 00	10,000 00
60 shares Mechanics Trust Company, Boston,	6,000	7,020 00	6,000 00
92 shares Metropolitan Nat'l Bank, Boston,	9,200	10,948 00	9,200 00
25 shares Mt. Vernon National Bank, Boston,	2,500	1,250 00	2,500 00
59 shares Nat'l Bank of Commerce, Boston,	5,900	9,440 00	5,900 00
92 shares National Exchange Bank, Boston,	9,200	14,720 00	9,200 00
5 shares National Market Bank of Brighton, Boston,	500	520 00	500 00
262 shares National Shawmut Bank, Boston,	26,200	71,526 00	26,200 00
5 shares National Union Bank, Boston,	500	900 00	500 00
5 shares Old Boston Nat'l Bank, Boston,	500	550 00	500 00
100 shares South End National Bank, Boston,	10,000	9,300 00	10,000 00
85 shares State National Bank, Boston,	8,500	12,665 00	8,500 00
50 shares Tremont National Bank, Boston,	1,750	50 00	1,750 00
29 shares Webster and Atlas N'l B'k, Boston,	2,900	4,292 00	2,900 00
	\$102,350	\$174,441 00	\$102,350 00
<i>Railroad Bonds.</i>			
Boyer Valley R.R. 3½s,	\$50,000	\$47,000 00	\$50,000 00
Chicago, Burlington & Quincy R.R. 4s,	53,000	53,765 00	53,000 00
Fitchburg R.R. 4s,	34,000	34,425 00	34,000 00
Illinois Central R.R. 3½s,	76,000	69,920 00	76,000 00
New York Central & Hudson River R.R. 3½s,	10,000	9,400 00	10,000 00
New York, New Haven & Hartford R.R. 3½s,	25,000	22,875 00	25,000 00
New York, New Haven & Hartford R.R. 4s,	50,000	50,875 00	50,000 00
Old Colony R.R. 4s,	30,000	30,825 00	30,000 00
	\$328,000	\$319,085 00	\$328,000 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$25,000	\$25,562 00	\$25,000 00
West End Street Railway Company 4s,	18,000	18,240 00	18,000 00
	\$43,000	\$43,802 00	\$43,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$192,000	\$199,680 00	\$192,000 00

Union Institution for Savings, Boston — Concluded.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$131,231 98	2 per cent.	\$230,000 00	4½ per cent.	\$167,500 00	5½ per cent.
95,674 87	2½ per cent.	2,900,295 94	5 per cent.	25,000 00	5½ per cent.
381,450 00	4 per cent.	25,000 00	5½ per cent.	90,550 00	6 per cent.
44,500 00	4½ per cent.	295,000 00	5½ per cent.	25,000 00	6½ per cent.
2,379,453 60	4½ per cent.				

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	.	.	.	.	.	.	.	\$225,000 00
Estimated value,	.	.	.	.	.	.	.	311,000 00
Assessed value,	.	.	.	.	.	.	.	311,000 00
Net income during year,	.	.	.	.	.	.	.	8,204 58

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	.	.	.	.	.	.	.	33,751 04
Assessed value,	.	.	.	.	.	.	.	37,350 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	.	.	.	.	.	16,834	
Amount of same,	.	.	.	.	.		1,407,857 56
Number of withdrawals during year,	.	.	.	.	.	13,643	
Amount of same,	.	.	.	.	.		1,352,577 83

DEPOSIT ACCOUNTS : —

Number opened during year,	.	.	.	.	.	1,801	
Number closed during year,	.	.	.	.	.	1,370	
Total number Oct. 31, 1906,	.	.	.	.	.	19,990	

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	.	413	
Amount of same,	.	.	.	.	.		749,953 94
Number of loans secured by mortgage of real estate,	.	.	.	.	.	802	

GROSS INCOME RECEIVED DURING YEAR, 360,719 77

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$16,030 66	\$8,617 39	\$24,648 05
Percentage to total assets,	.00186	.00100	.00286

DIVIDENDS DECLARED DURING YEAR : —

November, 1905, 1½ per cent.,	.	.	.	.	\$128,233 50	
May, 1906, 1½ per cent.,	.	.	.	.	129,409 63	257,643 13

DATE OF EXAMINATION, SEPTEMBER 13 AND 14.

UXBRIDGE SAVINGS BANK — UXBRIDGE.

CHARLES E. SEAGRAVE, *President.*CHARLES A. BARTON, *Treasurer.*EDWARD PARKER, *Clerk of the Corporation.*

Investment Committee: CHARLES E. SEAGRAVE, CHARLES W. SCOTT, ARTHUR R. TAFT, WILLIAM E. HAYWARD, GIDEON M. ALDRICH.

Incorporated June 3, 1870. Open for business every business day except Saturdays, 8.30 A.M. to 12 M.; 1.30 to 4 P.M.; Saturdays, 8.30 A.M. to 12 M.

Deposits commence to draw interest the first day of January, April, July and October. Dividends are payable the fifth day of January and July.

Uxbridge Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$5,000 00	Deposits,	\$524,448 18
Bank stocks,	26,097 50	Guaranty fund,	26,000 00
Railroad bonds,	172,786 25	Interest account,	8,960 48
Street railway bonds,	27,835 00	Surplus account,	16,046 02
Loans to counties, cities or towns,	29,000 00		
Loans on real estate,	300,120 00		
Loans on personal security,	2,270 00		
Expense account,	744 32		
Premium account,	6,606 00		
Furniture and fixtures,	375 00		
Taxes paid on mortgaged prop- erties,	10 82		
Deposit in bank, not on interest,	4,361 20		
Insurance account,	12 50		
Cash on hand,	236 09		
	<hr/>		<hr/>
	\$575,454 68		\$575,454 68

CASH ON DEPOSIT IN BANK:—

Blackstone National Bank, Uxbridge, \$4,361 20

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Sioux City, Ia., 4½s,	\$5,000 00	\$5,200 00	\$5,000 00
<i>Bank Stocks.</i>			
64 shares State National Bank, Boston,	\$6,400 00	\$9,536 00	\$6,400 00
34 shares Webster and Atlas N'l Bank, Boston,	3,400 00	5,032 00	3,400 00
29 shares Tremont National Bank, Boston,	1,015 00	29 00	—
20 shares First National Bank, Clinton,	2,000 00	2,500 00	2,000 00
59 shares Franklin National Bank, Franklin,	5,900 00	7,375 00	5,900 00
3½ shares Grafton National Bank, Grafton,	37 50	37 50	37 50
8 shares Millbury National Bank, Millbury,	800 00	800 00	800 00
78 shares Blackstone National Bank, Uxbridge,	7,800 00	7,800 00	7,560 00
	<hr/>	<hr/>	<hr/>
	\$27,352 50	\$33,109 50	\$26,097 50
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 3½s,	\$5,000 00	\$4,800 00	\$5,000 00
Boston, Revere Beach & Lynn R.R. 4½s,	10,000 00	10,700 00	10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	30,000 00	27,750 00	29,950 00
Chicago, Burlington & Quincy R.R. 4s,	10,000 00	10,250 00	10,475 00
Fitchburg R.R. 4s,	15,000 00	15,225 00	15,762 50
Grafton & Upton R.R. 4s,	5,000 00	3,750 00	5,000 00*
Illinois Central R.R. 3½s,	30,000 00	27,600 00	29,786 25
Maine Central R.R. 7s,	2,000 00	2,320 00	2,000 00
Maine Shore Line R.R. 6s,	5,000 00	6,300 00	5,000 00
Michigan Central R.R. 3½s,	10,000 00	9,400 00	9,700 00
New York, New Haven & Hartford R.R. 3½s,	15,000 00	13,800 00	15,362 50
New York, New Haven & Hartford R.R. 4s,	5,000 00	5,025 00	5,000 00
Old Colony R.R. 4s,	10,000 00	10,250 00	10,000 00
Peoria & Northwestern R.R. 3½s,	5,000 00	4,600 00	4,750 00
Portland & Rumford Falls R.R. 4s,	10,000 00	10,200 00	10,000 00
Upper Coos R.R. 4½s,	5,000 00	5,350 00	5,000 00
	<hr/>	<hr/>	<hr/>
	\$172,000 00	\$167,320 00	\$172,786 25

* A legal investment when made.

Uxbridge Savings Bank — Concluded.

<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s, . . .	\$10,000	\$10,225 00	\$10,000 00
Boston & Northern Street Railway Company 4s, . . .	6,000	5,400 00	5,985 00*
Lynn & Boston Railroad Company 5s, . . .	10,000	10,900 00	11,850 00*
	\$26,000	\$26,525 00	\$27,835 00

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$14,000 00	4 per cent.	\$296,619 00	5 per cent.	\$11,076 00	6 per cent.
8,000 00	4½ per cent.	1,695 00	5½ per cent.		

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	1,092	
Amount of same,		\$81,376 01
Number of withdrawals during year,	686	
Amount of same,		84,794 07

DEPOSIT ACCOUNTS : —

Number opened during year,	190
Number closed during year,	134
Total number Oct. 31, 1906,	1,407

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	113	
Amount of same,		146,870 00
Number of loans secured by mortgage of real estate,	140	

GROSS INCOME RECEIVED DURING YEAR, 24,658 93

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,290 00	\$855 86	\$2,145 86
Percentage to total assets, . . . . .	.00224	.00148	.00372

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1¼ per cent.,	\$8,569 38
July, 1906, 1¼ per cent.,	8,658 49
	17,227 87

DATE OF EXAMINATION, AUGUST 6.

WAKEFIELD SAVINGS BANK — WAKEFIELD.THOMAS J. SKINNER, *President.*RICHARD BRITTON, *Treasurer.*RICHARD BRITTON, *Clerk of the Corporation.**Investment Committee:* RICHARD BRITTON, GEORGE H. SWEETSER, JOHN W. WHITE, WILLIAM A. PRESCOTT.

Incorporated May 26, 1869. Open for business every business day, 2 to 5 P.M.; also Mondays, and the first business day of February, May, August and November, 6 to 8 P.M.

Deposits commence to draw interest the first day of February, May, August and November. Dividends are payable the third Wednesday of February and August.

Wakefield Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$213,900 00	Deposits,	\$1,157,173 38
Bank stocks,	9,200 00	Guaranty fund,	32,583 25
Railroad bonds,	271,887 50	Interest account,	14,909 63
Street railway bonds,	23,000 00		
Boston Terminal Company bonds,	70,000 00		
Loans to counties, cities or towns,	2,000 00		
Loans on depositors' books,	350 00		
Loans on real estate,	404,175 00		
Loans on personal security,	99,800 00		
Real estate by foreclosure, etc.,	52,478 67		
Bank building,	11,984 18		
Expense account,	855 52		
Premium account,	20,178 08		
Furniture and fixtures,	1,947 82		
Taxes paid on mortgaged prop- erties,	392 72		
Deposits in banks, on interest,	20,805 63		
Cash on hand,	1,711 14		
	\$1,204,666 26		\$1,204,666 26

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Winthrop National Bank, Boston,	\$4,325 64
Wakefield National Bank, Wakefield,	16,479 99

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Belfast, Me., 4s,	\$10,000	\$10,225 00	\$10,000 00
Bridgeport, Conn., 3½s,	10,000	9,650 00	10,000 00
Chicago, Ill., 4s,	10,000	10,050 00	10,000 00
Fall River, Mass., 3½s,	10,000	9,900 00	10,000 00
Fall River, Mass., 5s,	8,000	8,200 00	8,000 00
Kansas City, Mo., 4½s,	10,000	10,550 00	10,000 00
Lynn, Mass., 4s,	6,000	6,120 00	6,000 00
Medford, Mass., 4s,	6,000	6,150 00	6,000 00
New Britain, Conn., 4s,	10,000	10,350 00	10,000 00
Newton, Mass., 4s,	10,000	10,250 00	10,000 00
Saginaw, Mich., 3½s,	7,400	7,363 00	7,400 00*
Town of Gorham, N. H., 4s,	10,000	10,300 00	10,000 00
Reading, Mass., 4s,	2,000	2,005 00	2,000 00
Wakefield, Mass., 3½s,	90,500	88,015 00	90,500 00
Wakefield, Mass., 4s,	4,000	4,100 00	4,000 00
Westborough, Mass., 3½s,	10,000	9,625 00	10,000 00
	\$213,900	\$212,853 00	\$213,900 00
<i>Bank Stocks.</i>			
17 shares New England Nat'l Bank, Boston,	\$1,700	\$2,380 00	\$1,700 00
16 shares Second National Bank, Boston,	1,600	3,568 00	1,600 00
59 shares Wakefield Nat'l Bank, Wakefield,	5,900	8,850 00	5,900 00
	\$9,200	\$14,798 00	\$9,200 00
<i>Railroad Bonds.</i>			
Bennington & Rutland R.R. 4½s,	\$10,000	\$10,500 00	\$10,000 00
Boston & Albany R.R. 3½s,	5,000	4,750 00	5,000 00
Boston & Lowell R.R. 4s,	20,000	20,150 00	20,000 00
Boston & Maine R.R. 3½s,	20,000	19,100 00	20,000 00

* A legal investment when made.

Wakefield Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Boston & Maine R.R. 4½s,	\$20,000	\$22,500 00	\$20,000 00
Boyer Valley R.R. 3½s,	10,000	9,550 00	10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	15,000	13,950 00	15,000 00
Chicago, Burlington & Quincy R.R. 4s,	18,000	18,340 00	18,000 00
Cleveland & Pittsburgh R.R. 3½s,	10,000	9,500 00	10,000 00
Connecticut River R.R. 3½s,	10,000	9,550 00	9,887 50
Fitchburg R.R. 4s,	35,000	35,500 00	35,000 00
Fitchburg R.R. 4½s,	10,000	10,400 00	10,000 00
Illinois Central R.R. 3½s,	30,000	27,750 00	30,000 00
Maine Central R.R. 4s,	5,000	5,025 00	5,000 00
Maine Central and European & North American R.R. 4s,	5,000	5,125 00	5,000 00
Milwaukee, Lake Shore & Western R.R. 6s,	5,000	6,150 00	5,000 00
New York, New Haven & Hartford R.R. 4s,	20,000	20,500 00	20,000 00
Old Colony R.R. 4s,	11,000	11,390 00	11,000 00
Portland & Rumford Falls R.R. 4s,	5,000	5,100 00	5,000 00
Upper Coos R.R. 4s,	4,000	4,000 00	4,000 00
Upper Coos R.R. 4½s,	4,000	4,300 00	4,000 00
	\$272,000	\$273,130 00	\$271,887 50
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$10,000	\$10,300 00	\$10,000 00
West End Street Railway Company 4s,	10,000	10,300 00	10,000 00
West End Street Railway Company 4½s,	3,000	3,120 00	3,000 00
	\$23,000	\$23,720 00	\$23,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$70,000	\$72,800 00	\$70,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$20,805 63	2 per cent.	\$396,125 00	5 per cent.	\$46,200 00	6 per cent.
2,000 00	4½ per cent.	32,000 00	5½ per cent.	30,000 00	7 per cent.

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$11,984 18
Estimated value,	11,984 18
Assessed value,	10,000 00
Net income during year,	360 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	52,478 67
Assessed value,	54,350 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	6,636
Amount of same,	274,417 36
Number of withdrawals during year,	4,829
Amount of same,	277,681 89

DEPOSIT ACCOUNTS : —

Number opened during year,	746
Number closed during year,	533
Total number Oct. 31, 1906,	4,928

Wakefield Savings Bank — Concluded.

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	249	
Amount of same,		\$291,325 00
Number of loans secured by mortgage of real estate,	268	

GROSS INCOME RECEIVED DURING YEAR, 47,005 54

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year, \$2,000 00	\$1,157 38	\$3,157 38	
Percentage to total assets, .00166	.00096	.00262	

DIVIDENDS DECLARED DURING YEAR :—

February, 1906, 1½ per cent.,	\$16,037 86	
August, 1906, 1½ per cent.,	16,117 37	32,155 23

DATE OF EXAMINATION, FEBRUARY 1.

WALES SAVINGS BANK — WALES.

MINER H. CORBIN, *President.*

H. A. MCFARLAND, *Treasurer.*

H. A. MCFARLAND, *Clerk of the Corporation.*

Investment Committee: ISAIAH HISCOCK, LA ROY SQUIRE, O. C. SWITZER.

Incorporated April 2, 1870. Open for business every business day, 9 A.M. to 1 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the first day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Bank stocks,	\$400 00	Deposits,	\$15,384 02
Loans to counties, cities or towns,	1,500 00	Guaranty fund,	1,341 00
Loans on real estate,	7,869 44	Profit and loss account,	1,294 28
Loans on personal security,	300 00	Interest account,	23 05
Real estate by foreclosure, etc.,	2,829 25		
Deposits in banks, on interest,	4,959 49		
Deposit in bank, not on interest,	19 97		
Cash on hand,	164 20		
	\$18,042 35		\$18,042 35

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH :—

Palmer National Bank, Palmer,	\$19 97
Hampden Trust Company, Springfield,	14 14
Pynchon National Bank, Springfield (in liquidation),	93 51
Springfield National Bank, Springfield,	1,945 36*
Springfield Safe Deposit and Trust Company, Springfield,	45 98
Third National Bank, Springfield,	1,044 42*
Union Trust Company, Springfield,	1,816 08*

* These amounts are in excess of the legal limit.

Wales Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks.</i>			
5 shares Continental National Bank, Boston, .	—	\$25 00	—
3 shares Tremont National Bank, Boston, .	\$105	3 00	—
5 shares Monson National Bank, Monson, .	500	600 00	\$400 00
5 shares Second National Bank, Springfield, .	—	25 00	—
	\$605	\$653 00	\$400 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$4,959 49	3 per cent.	\$8,651 44	5 per cent.	\$1,018 00	6 per cent.

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	\$2,829 25
Assessed value,	4,860 00

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	20
Amount of same,	1,268 44
Number of withdrawals during year,	34
Amount of same,	2,163 01

DEPOSIT ACCOUNTS :—

Number opened during year,	2
Number closed during year,	5
Total number Oct. 31, 1906,	98

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	17
Amount of same,	9,669 44
Number of loans secured by mortgage of real estate,	15

GROSS INCOME RECEIVED DURING YEAR, 734 01

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$75 00	\$105 49	\$180 49
Percentage to total assets, . . . . .	.00416	.00581	.00997

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 1½ per cent.,	\$263 92
July, 1906, 1½ per cent.,	247 76
	511 68

DATE OF EXAMINATION, AUGUST 8.

WALTHAM SAVINGS BANK—WALTHAM.

ENOS T. LUCE, *President.*

CHARLES F. STONE, *Treasurer.*

JOSEPH F. GIBBS, *Clerk of the Corporation.*

Investment Committee: ENOS T. LUCE, HENRY N. FISHER, NATHAN WARREN,
CHARLES O. MORRILL, THOMAS H. ARMSTRONG.

Incorporated March 18, 1853. Open for business every business day except Saturdays, 8.30 A.M. to 2.30 P.M.; Saturdays, 8.30 A.M. to 12 M.; also Wednesdays, for deposits only, 7 to 8 P.M.

Deposits commence to draw interest the first day of January, April, July and October. Dividends are payable the Thursday next after the first Tuesday of April and October.

Waltham Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$827,000 00	Deposits,	\$3,875,289 52
Railroad bonds,	1,344,335 00	Guaranty fund,	192,500 00
Loans on bank stocks,	1,450 00	Profit and loss ac-	
Loans on depositors' books,	50 00	count,	3,386 53
Loans on real estate,	1,737,550 00	Interest account,	4,569 90
Loans on personal security,	16,800 00		
Real estate by foreclosure, etc.,	24,000 00		
Real estate in possession,	3,000 00		
Bank building and fixtures,	45,000 00		
Suspense account,	4,138 03		
Deposits in banks, on interest,	65,319 83		
Cash on hand,	7,103 09		
	\$4,075,745 95		\$4,075,745 95

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Boston Safe Deposit and Trust Company, Boston,	\$4,849 51
First National Bank, Boston,	17,440 02
Waltham National Bank, Waltham,	43,030 30

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

10 shares Waltham National Bank, Waltham,	\$700 00
10 shares Waltham National Bank, Waltham,	750 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Allegheny, Pa., 4s,	\$25,000	\$25,250 00	\$25,000 00
Cambridge, Mass., 3½s,	115,000	111,450 00	115,000 00
Dayton, O., 4s,	23,000	23,460 00	23,000 00
Everett, Mass., 4s,	43,000	43,930 00	43,000 00
Fall River, Mass., 3½s,	25,000	24,250 00	25,000 00
Fall River, Mass., 4s,	25,000	25,500 00	25,000 00
Kansas City, Mo., 4s,	50,000	51,500 00	50,000 00
Lowell, Mass., 4s,	10,000	10,300 00	10,000 00
Malden, Mass., 4s,	15,000	15,450 00	15,000 00
Milwaukee, Wis., 3½s,	20,000	19,400 00	20,000 00
New Bedford, Mass., 3½s,	9,000	8,820 00	9,000 00
New Britain, Conn., 4s,	25,000	25,500 00	25,000 00
Newburyport, Mass., 3½s,	25,000	24,000 00	25,000 00
Pittsburgh, Pa., 3½s,	200,000	186,000 00	200,000 00
South Norwalk, Conn., 4s,	20,000	20,600 00	20,000 00
Stamford, Conn., 4s,	20,000	20,360 00	20,000 00
Waltham, Mass., 3½s,	22,000	21,340 00	22,000 00
Waltham, Mass., 4s,	78,000	79,360 00	78,000 00
Town of Enfield, Conn., 3½s,	5,000	4,800 00	5,000 00
Lincoln, Mass., 3½s,	5,000	4,800 00	5,000 00
Lincoln, Mass., 4s,	14,000	14,560 00	14,000 00
North Kingston, R. I., 4s,	10,000	10,400 00	10,000 00
Rockport, Mass., 4s,	18,000	18,180 00	18,000 00
Warwick, R. I., 3½s,	25,000	23,750 00	25,000 00
	\$827,000	\$812,960 00	\$827,000 00
<i>Railroad Bonds.</i>			
Bennington & Rutland R.R. 4½s,	\$20,000	\$21,000 00	\$20,000 00
Boston & Lowell R.R. 4s,	50,000	51,500 00	50,000 00
Boston, Revere Beach & Lynn R.R. 4½s,	10,000	10,800 00	10,000 00
Boyer Valley R.R. 3½s,	50,000	47,500 00	50,000 00
Chicago, Burlington & Quincy R.R. 3½s,	175,000	161,875 00	173,125 00
Chicago, Burlington & Quincy R.R. 4s,	67,000	67,335 00	67,000 00

Waltham Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Cleveland & Pittsburgh R.R. 3½s,	\$185,000	\$175,750 00	\$185,000 00
Erie & Pittsburgh R.R. 3½s,	180,000	171,000 00	180,000 00
Illinois Central R.R. 3s,	171,000	138,510 00	151,335 00
Illinois Central R.R. 3½s,	50,000	46,000 00	50,000 00
Michigan Central R.R. 3½s,	50,000	47,500 00	47,875 00
New York & New England R.R. (terminal) 4s,	100,000	114,000 00	100,000 00
New York, New Haven & Hartford R.R. 3½s,	100,000	92,000 00	100,000 00
Old Colony R.R. 3½s,	100,000	95,500 00	100,000 00
Western Pennsylvania R.R. 4s,	60,000	61,200 00	60,000 00
	\$1,368,000	\$1,301,470 00	\$1,344,335 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$47,879 81	2 per cent.	\$57,000 00	4½ per cent.	\$2,600 00	5½ per cent.
17,440 02	2½ per cent.	1,608,575 00	5 per cent.	13,700 00	6 per cent.
73,975 00	4 per cent.				

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$45,000 00
Estimated value,	45,000 00
Assessed value,	45,000 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	24,000 00
Assessed value,	24,950 00
Net income during year,	331 68

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	16,642	
Amount of same,		787,602 00
Number of withdrawals during year,	10,891	
Amount of same,		725,144 86

DEPOSIT ACCOUNTS : —

Number opened during year,	1,599
Number closed during year,	1,126
Total number Oct. 31, 1906,	13,476

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	550	
Amount of same,		833,950 00
Number of loans secured by mortgage of real estate,	675	

GROSS INCOME RECEIVED DURING YEAR, 157,672 89

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total
Amount paid during year,	\$8,190 00	\$2,890 56	\$11,080 56
Percentage to total assets, . . . . .	.00200	.00071	.00271

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 1¼ per cent.,	\$62,019 80	
October, 1906, 1¼ per cent.,	63,517 06	125,536 86

DATE OF EXAMINATION, APRIL 16.

WARE SAVINGS BANK — WARE.

LEWIS N. GILBERT, *President.*FREDERICK D. GILMORE, *Treasurer.*GEORGE W. DUNHAM, *Clerk of the Corporation.*

Investment Committee: CALVIN HITCHCOCK, WILLIAM C. EATON, FRANK M. SIBLEY,
HENRY K. HYDE, FREDERICK D. GILMORE.

Incorporated March 5, 1850. Open for business every business day except Saturdays,
9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the third day of January, April, July and October
Dividends are payable the third day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$104,800 00	Deposits,	\$5,382,345 90
Bank stocks,	354,633 67	Guaranty fund,	227,291 99
Railroad bonds,	1,147,625 00	Profit and loss ac- count,	16,801 42
Loans on bank stocks,	1,800 00	Interest account,	51,838 47
Loan on railroad stocks,	300 00		
Loans to counties, cities or towns, Loans on depositors' books,	25,200 00 1,840 00		
Loans on real estate,	2,585,453 33		
Loans on personal security,	1,263,104 00		
Real estate by foreclosure, etc.,	12,050 00		
Bank building and fixtures,	37,057 22		
Expense account,	3,619 12		
Premium account,	50,000 00		
Deposits in banks, on interest,	65,835 29		
Deposits in banks, not on interest, Cash on hand,	13,543 41 11,416 74		
	\$5,678,277 78		\$5,678,277 78

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Exchange Bank, Boston,	\$40,835 29
Ware National Bank, Ware,	38,543 41

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

14 shares Ware National Bank, Ware,	\$1,150 00
8 shares Ware National Bank, Ware,	650 00

LOAN ON RAILROAD STOCKS:—

2 shares Boston & Albany R.R.,	\$300 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Brockton, Mass., 5s,	\$30,000	\$31,200 00	\$30,000 00
Dayton, O., 5s,	15,000	15,450 00	15,000 00
Grand Rapids, Mich., 5s,	30,000	30,900 00	30,000 00
Indianapolis, Ind., 5s,	12,800	13,888 00	12,800 00
Lynn, Mass., 4s,	5,000	5,125 00	5,000 00
Rockford, Ill., 4½s	12,000	12,180 00	12,000 00
	\$104,800	\$108,743 00	\$104,800 00
<i>Bank Stocks.</i>			
5 shares Greylock National Bank, Adams,	\$500	\$940 00	\$775 00
5 shares First National Bank, Amherst,	500	825 00	780 00
40 shares Miller's River Nat'l Bank, Athol,	4,000	6,800 00	7,400 00
68 shares Atlantic National Bank, Boston,	6,800	9,860 00	9,618 50

Ware Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks — Concluded.</i>			
55 shares First National Bank, Boston, . . .	\$5,500	\$16,225 00	\$11,000 00
117 shares Merchants National Bank, Boston, . .	11,700	24,570 00	15,588 00
81 shares Nat'l Bank of Commerce, Boston, . .	8,100	12,960 00	9,259 50
156 shares Nat'l Bank of the Republic, Boston, .	15,600	25,740 00	20,674 00
42 shares National Exchange Bank, Boston, . .	4,200	6,720 00	4,757 50
375 shares Nat'l Shawmut Bank, Boston, . . .	37,500	102,375 00	56,250 00
34 shares National Union Bank, Boston, . . .	3,400	6,120 00	4,688 00
15 shares Peoples National Bank, Boston, . . .	1,500	1,980 00	2,400 00
233 shares Second National Bank, Boston, . . .	23,300	51,959 00	37,743 50
187 shares State National Bank, Boston, . . .	18,700	27,863 00	25,938 50
45 shares Tremont National Bank, Boston, . .	1,575	45 00	—
117 shares Webster and Atlas N'l B'k, Boston, . .	11,700	17,316 00	13,659 17
75 shares First National Bank, Easthampton, . .	7,500	7,500 00	7,500 00
123 shares City National Bank, Holyoke, . . .	12,300	14,391 00	13,246 00
50 shares Monson National Bank, Monson, . . .	5,000	6,000 00	7,500 00
10 shares Southbridge N'l Bank, Southbridge, . .	1,000	1,600 00	1,750 00
25 shares Agawam Nat'l Bank, Springfield, . . .	375	125 00	375 00
100 shares Chapin Nat'l Bank, Springfield, . . .	10,000	12,000 00	14,800 00
41 shares Chicopee Nat'l Bank, Springfield, . .	4,100	6,150 00	6,975 00
27 shares First National Bank, Springfield, . .	—	675 00	1,215 00
10 shares Second National Bank, Springfield, . .	—	50 00	—
50 shares Union Trust Co., Springfield, . . .	5,000	7,600 00	7,600 00
546 shares Ware National Bank, Ware, . . .	54,600	60,060 00	67,166 00
25 shares City National Bank, Worcester, . . .	—	250 00	250 00
25 shares Worcester Trust Co., Worcester, . . .	2,500	5,625 00	5,725 00
	\$256,950	\$434,324 00	\$354,633 67
<i>Railroad Bonds.</i>			
Boston, Revere Beach & Lynn R.R. 4½s, . . .	\$50,000	\$53,500 00	\$50,000 00
Burlington & Missouri River R.R. 6s, . . .	41,000	45,100 00	41,000 00
Cedar Rapids & Missouri River R.R. 7s, . . .	20,000	22,250 00	20,000 00
Chicago, Burlington & Quincy R.R. 3½s, . . .	50,000	46,250 00	46,625 00
Chicago, Burlington & Quincy R.R. 4s, . . .	155,000	158,775 00	155,000 00
Chicago, Burlington & Quincy R.R. 5s, . . .	86,000	92,880 00	86,000 00
Fremont, Elkhorn & Missouri Valley R.R. 6s, . .	50,000	67,500 00	50,000 00
Illinois Central R.R. 4s, . . .	25,000	25,625 00	25,000 00
Kalamazoo, Allegan & Grand Rapids R.R. 5s, . .	50,000	60,000 00	50,000 00
Maine Central R.R. 7s, . . .	70,000	81,200 00	70,000 00
Milwaukee, Lake Shore & Western R.R. 5s, . . .	4,000	4,640 00	4,000 00
Milwaukee, Lake Shore & Western R.R. 6s, . . .	38,000	46,740 00	38,000 00
New Haven & Northampton R.R. 5s, . . .	50,000	52,000 00	50,000 00
New York, Lackawanna & Western R.R. 6s, . . .	50,000	61,500 00	50,000 00
New York, New Haven & Hartford R.R. 3½s, . .	50,000	63,500 00	50,000 00
New York, New Haven & Hartford R.R. 4s, . . .	135,000	136,550 00	135,000 00
Portsmouth, Great Falls & Conway R.R. 4½s, . .	35,000	38,850 00	35,000 00
Rome, Watertown & Ogdensburg R.R. 5s, . . .	20,000	22,600 00	20,000 00
Rumford Falls & Rangeley Lakes R.R. 5s, . . .	50,000	54,500 00	50,000 00
St. Johnsbury & Lake Champlain R.R. 5s, . . .	102,000	122,400 00	102,000 00
Troy & Boston R.R. 7s, . . .	20,000	27,600 00	20,000 00
	\$1,151,000	\$1,283,960 00	\$1,147,625 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$40,835 29	2 per cent.	\$649,200 00	4½ per cent.	\$156,319 00	5½ per cent.
43,000 00	3½ per cent.	250,000 00	4¾ per cent.	614,611 74	5½ per cent.
7,200 00	4 per cent.	2,181,720 09	5 per cent.	646 50	6 per cent.

Ware Savings Bank — Concluded.**REAL ESTATE FOR BANKING PURPOSES: —**

Amount invested,	\$37,057 22
Estimated value,	37,057 22
Assessed value,	21,725 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE: —

Amount invested,	12,050 00
Assessed value,	8,975 00
Net income during year,	479 36

DEPOSITS AND WITHDRAWALS: —

Number of deposits during year,	7,916	
Amount of same,		724,177 40
Number of withdrawals during year,	5,564	
Amount of same,		662,318 43

DEPOSIT ACCOUNTS: —

Number opened during year,	1,311
Number closed during year,	884
Total number Oct. 31, 1906,	9,881

STATISTICS OF LOANS: —

Number not exceeding \$3,000 each,	483	
Amount of same,		591,407 03
Number of loans secured by mortgage of real estate,	594	

GROSS INCOME RECEIVED DURING YEAR, 258,650 62

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES): —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$8,645 00	\$1,358 24	\$10,003 24
Percentage to total assets, . . . . .	.00152	.00024	.00176

DIVIDENDS DECLARED DURING YEAR: —

January, 1906, 2 per cent.,	\$100,273 64	
July, 1906, 2 per cent.,	102,810 72	203,084 36

DATE OF EXAMINATION, JUNE 25 AND 26.

WAREHAM SAVINGS BANK — WAREHAM.

(Office vacant) *President.*

FRANK A. BESSE, *Treasurer.*

FRANK A. BESSE, *Clerk of the Corporation.*

Investment Committee: GERARD C. TOBEY, EDWARD A. GAMMONS, JOHN HUXTABLE.

Incorporated April 13, 1847. Open for business every business day except Saturdays, 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first Tuesday of January, April, July and October. Dividends are payable the first Monday of January and July.

Wareham Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$81,000 00	Deposits,	\$1,008,993 61
Bank stocks,	92,843 95	Guaranty fund,	52,000 00
Railroad bonds,	194,750 00	Profit and loss account,	7,972 68
Boston Terminal Company bonds,	25,000 00	Interest account,	35,053 97
Loans to counties, cities or towns,	113,580 39	Suspense account,	746 08
Loans on real estate,	284,720 00	Rent account,	1,705 94
Loans on personal security,	203,550 00		
Real estate by foreclosure, etc.,	83,300 00		
Stocks, bonds, etc., taken to secure indebtedness,	1,091 76		
Expense account,	813 22		
Deposit in bank, on interest,	17,556 89		
Deposit in bank, not on interest,	5,337 24		
Taxes paid,	63 51		
Cash on hand,	2,865 32		
	\$1,106,472 28		\$1,106,472 28

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Boston Safe Deposit and Trust Company, Boston,	\$17,556 89
National Bank of Wareham, Wareham,	5,337 24

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Canton, O., 5s,	\$6,000	\$6,120 00	\$6,000 00*
Everett, Mass., 4s,	10,000	10,208 75	10,000 00
Northampton, Mass., 4s,	15,000	15,000 00	15,000 00
Norwich, Conn., 3½s,	30,000	28,650 00	30,000 00
St. Louis, Mo., 3½s,	15,000	14,550 00	15,000 00
Worcester, Mass., 3½s,	5,000	4,925 00	5,000 00
	\$81,000	\$79,453 75	\$81,000 00
<i>Bank Stocks.</i>			
3 shares Andover National Bank, Andover,	\$300	\$330 00	\$322 50
41 shares Atlantic National Bank, Boston,	4,100	5,945 00	4,679 26
131 shares Boylston National Bank, Boston,	13,100	13,100 00	11,737 70
100 shares Merchants National Bank, Boston,	10,000	21,000 00	10,949 84
7 shares National Exchange Bank, Boston,	700	1,120 00	731 50
80 shares National Shawmut Bank, Boston,	8,000	21,840 00	12,000 00
50 shares Nat'l Bank of Commerce, Boston,	5,000	8,000 00	7,053 50
30 shares Nat'l Bank of the Republic, Boston,	3,000	4,950 00	3,135 00
52 shares National Suffolk Bank, Boston,	—	—	8 80
74 shares Second National Bank, Boston,	7,400	16,502 00	7,572 32
66 shares Webster and Atlas Nat'l Bank, Boston,	6,600	9,768 00	8,937 77
50 shares Falmouth Nat'l Bank, Falmouth,	5,000	5,250 00	5,428 28
25 shares Merchants Nat'l Bk, New Bedford,	2,500	5,075 00	2,612 50
179 shares National B'k of Wareham, Wareham,	17,900	19,690 00	17,674 98
	\$83,600	\$132,570 00	\$92,843 95
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$33,000	\$32,975 00	\$32,975 00
Boston & Maine R.R. 4s,	10,000	10,300 00	10,000 00
Boston & Providence R.R. 4s,	5,000	5,100 00	5,000 00
Cleveland & Pittsburgh R.R. 3½s,	20,000	19,000 00	20,000 00
Concord & Montreal R.R. 4s,	10,000	10,150 00	10,000 00

* A legal investment when made.

Wareham Savings Bank—Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds—Concluded.</i>			
Connecticut River R.R. 4s,	\$5,000	\$5,150 00	\$5,000 00
Fitchburg R.R. 4½s,	10,000	10,300 00	10,000 00
Illinois Central R.R. 3½s,	25,000	22,875 00	25,000 00
Maine Central R.R. 4s,	12,000	12,000 00	12,000 00
Maine Central R.R. 7s,	11,000	12,540 00	11,000 00
Maine Central and European & North American R.R. 4s,	10,000	10,150 00	9,500 00
New York, New Haven & Hartford R.R. 3½s,	20,000	18,400 00	19,275 00
Old Colony R.R. 4s,	15,000	15,337 50	15,000 00
Worcester, Nashua & Rochester R.R. 4s,	10,000	10,000 00	10,000 00
	\$196,000	\$194,277 50	\$194,750 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$25,000	\$26,000 00	\$25,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$17,556 89	2 per cent.	\$25,000 00	4 $\frac{3}{4}$ per cent.	\$245,375 00	5 per cent.
26,500 00	3½ per cent.	10,000 00	4½ per cent.	14,500 00	5½ per cent.
75,080 39	4 per cent.	41,800 00	4½ per cent.	82,795 00	6 per cent.
30,800 00	4½ per cent.	50,000 00	4½ per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	\$83,300 00
Assessed value,	74,400 00
Net income during year,	3,074 75

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	3,398
Amount of same,	200,203 68
Number of withdrawals during year,	1,751
Amount of same,	192,440 43

DEPOSIT ACCOUNTS :—

Number opened during year,	571
Number closed during year,	440
Total number Oct. 31, 1906,	3,148

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	195
Amount of same,	233,250 39
Number of loans secured by mortgage of real estate,	155

GROSS INCOME RECEIVED DURING YEAR, 47,139 75

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,100 00	\$1,063 47	\$3,163 47
Percentage to total assets, . . . . .	.00189	.00096	.00285

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 1½ per cent.,	\$16,073 27
July, 1906, 1½ per cent.,	16,449 91
	32,523 18

DATE OF EXAMINATION, MAY 17.

WARREN SAVINGS BANK — WARREN.WILLIAM A. JENKS, *President.*FREDERICK W. KIMBALL, *Treasurer.*EMERY C. SAWYER, *Clerk of the Corporation.*

Investment Committee: EDWARD FAIRBANKS, MARCUS BURROUGHS, ISAAC E. MOORE,
EDGAR J. BUCK, FREDERICK W. KIMBALL.

Incorporated Feb. 24, 1882. Open for business every business day except Saturdays,
9 A.M. to 1 P.M., 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the fifteenth day of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$5,000 00	Deposits,	\$659,380 16
Bank stocks,	8,425 00	Guaranty fund,	20,113 45
Railroad bonds,	137,592 50	Profit and loss ac- count,	12,579 75
Loan on railroad stocks,	185 00		
Loans to counties, cities or towns,	23,330 00		
Loans on real estate,	437,460 69		
Loans on personal security,	26,734 09		
Real estate by foreclosure, etc.,	6,730 11		
Expense account,	152 02		
Premium account,	283 98		
Deposits in banks, on interest,	45,535 42		
Interest accrued,	100 78		
Cash on hand,	543 77		
	\$692,073 36		\$692,073 36

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Pyncheon National Bank, Springfield (in liquidation),	\$118 54
Springfield National Bank, Springfield,	194 47
Springfield Safe Deposit and Trust Company, Springfield,	15,481 14
Third National Bank, Springfield,	14,912 77
Union Trust Company, Springfield,	9,852 72
Worcester Trust Company, Worcester,	4,975 78

LOAN ON RAILROAD STOCKS:—

1 share Boston & Albany R.R.,	\$185 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Town of Montague, Mass., 4s,	\$5,000	\$5,025 00	\$5,000 00
<i>Bank Stocks.</i>			
3 shares Nat'l Bank of Commerce, Boston,	\$300	\$480 00	\$330 00
6 shares Tremont National Bank, Boston,	210	6 00	—
2 shares Webster and Atlas N'l B'k, Boston,	200	296 00	160 00
3 shares Conway National Bank, Conway,	300	300 00	300 00
10 shares City National Bank, Holyoke,	1,000	1,170 00	1,125 00
10 shares Hadley Falls Nat'l Bank, Holyoke,	1,000	1,390 00	1,250 00
10 shares Home National Bank, Holyoke,	1,000	1,200 00	1,030 00
9 shares Agawam Nat'l Bank, Springfield,	135	45 00	35 00
39 shares First National Bank, Springfield,	—	975 00	195 00
40 shares First National Bank, Worcester,	400	800 00	4,000 00
8 shares City National Bank, Worcester,	—	80 00	—
	\$4,545	\$6,742 00	\$8,425 00

Warren Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$10,000	\$10,000 00	\$10,000 00
Boston & Maine R.R. 4s,	10,000	10,300 00	10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	20,000	18,500 00	19,125 00
Fitchburg R.R. 4s,	10,000	10,050 00	10,000 00
Illinois Central R.R. 3s,	10,000	7,900 00	9,050 00
Illinois Central R.R. 3½s,	10,000	9,200 00	9,955 00
Maine Central R.R. 4s,	15,000	15,075 00	15,000 00
Maine Central R.R. 4½s,	20,000	20,600 00	20,000 00
New York Central & Hudson River R.R. 3½s,	10,000	9,400 00	9,800 00
New York, New Haven & Hartford R.R. 3½s,	15,000	13,650 00	14,662 50
New York, New Haven & Hartford R.R. 4s,	10,000	10,050 00	10,000 00
	\$140,000	\$134,725 00	\$137,592 50

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$45,535 42	3 per cent.	\$10,084 09	4½ per cent.	\$35,827 80	5½ per cent.
8,330 00	3½ per cent.	400,723 04	5 per cent.	17,744 85	6 per cent.
15,000 00	4 per cent.				

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$6,730 11
Assessed value,	6,400 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	1,574	
Amount of same,		100,327 60
Number of withdrawals during year,	1,315	
Amount of same,		96,300 36

DEPOSIT ACCOUNTS : —

Number opened during year,	221
Number closed during year,	188
Total number Oct. 31, 1906,	2,154

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	169	
Amount of same,		277,079 78
Number of loans secured by mortgage of real estate,	194	

GROSS INCOME RECEIVED DURING YEAR,	31,104 21
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,200 00	\$485 42	\$1,685 42
Percentage to total assets, . . . . .	.00173	.00070	.00243

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 2 per cent.,	\$12,318 66	
October, 1906, 2 per cent.,	12,626 07	24,944 73

DATE OF EXAMINATION, JULY 9.

WARREN FIVE CENTS SAVINGS BANK — PEABODY.ARTHUR F. POOLE, *President.*ALBERT H. MERRILL, *Treasurer.*ALBERT H. MERRILL, *Clerk of the Corporation.**Investment Committee :* ARTHUR F. POOLE, GEORGE E. SPAULDING, LEVI PRESTON.

Incorporated April 28, 1854. Open for business every business day, 8.30 A.M. to 1.15 P.M.; also Saturdays, for deposits only, 7 to 9 P.M.

Deposits commence to draw interest the third Wednesday of February, May, August and November. Dividends are payable the third Wednesday of May and November.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$515,512 50	Deposits,	\$2,918,681 81
Bank stocks,	114,060 00	Guaranty fund,	142,000 00
Railroad bonds,	514,062 50	Profit and loss account,	120,837 02
Street railway bonds,	35,000 00	Interest account,	58,119 40
Loan on public funds,	25,000 00		
Loan on bank stocks,	15,000 00		
Loans to counties, cities or towns,	20,000 00		
Loans on depositors' books,	132 00		
Loans on real estate,	1,117,226 00		
Loans on personal security,	770,000 00		
Real estate by foreclosure, etc.,	40,000 00		
Bank building,	25,218 84		
Expense account,	103 12		
Furniture and fixtures,	3,000 00		
Deposit in bank, on interest,	41,159 10		
Deposit in bank, not on interest,	1,139 59		
Cash on hand,	3,024 58		
	\$3,239,638 23		\$3,239,638 23

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

South Danvers National Bank, Peabody (in liquidation),	\$1,139 59
Warren National Bank, Peabody,	41,159 10

LOAN ON PUBLIC FUNDS:—

\$26,000 City of Hartford, Conn., 3½s,	\$25,000 00
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LOAN ON BANK STOCKS:—

150 shares City National Bank, Gloucester,	\$15,000 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Aroostook, Me., 4½s,	\$5,000	\$5,125 00	\$5,000 00
City of Beverly, Mass., 4s,	8,000	8,120 00	8,000 00
Boston, Mass., 3½s,	43,000	41,681 25	43,000 00
Canton, O., 5s,	16,000	16,160 00	16,000 00*
Dayton, O., 4s,	15,000	15,225 00	15,000 00
Dayton, O., 5s,	32,000	33,260 00	32,000 00
Dubuque, Ia., 4s,	12,000	12,120 00	12,000 00
Fall River, Mass., 3½s,	8,000	7,620 00	8,000 00
Fort Wayne, Ind., 3½s,	10,000	9,550 00	10,000 00
Fort Wayne, Ind., 4½s,	15,000	15,450 00	15,000 00
Grand Rapids, Mich., 4½s,	26,000	26,730 00	26,000 00
Haverhill, Mass., 4s,	5,000	5,025 00	5,000 00
Kansas City, Mo., 4½s,	50,000	52,750 00	50,000 00

* A legal investment when made.

Warren Five Cents Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Lewiston, Me., 4s,	\$9,000	\$9,225 00	\$9,000 00
Milwaukee, Wis., 5s,	34,000	35,320 00	34,000 00
Peoria, Ill., 4s,	6,000	6,090 00	6,000 00
Peoria, Ill., 4½s,	10,500	10,657 50	10,500 00
Portland, Me., 6s,	10,000	10,100 00	9,512 50
Saginaw, Mich., 4s,	5,000	5,050 00	5,000 00*
Saginaw, Mich., 4½s,	10,000	10,325 00	10,000 00*
Schenectady, N. Y., 4s,	5,000	5,075 00	5,000 00
Scranton, Pa., 4½s,	25,000	25,980 00	25,000 00
Springfield, O., 4s,	15,000	15,225 00	15,000 00
Springfield, O., 5s,	20,000	21,250 00	20,000 00
Stamford, Conn., 3½s,	9,000	8,662 50	9,000 00
St. Louis, Mo., 3.65s,	10,000	9,800 00	10,000 00
Terre Haute, Ind., 4s,	15,000	15,050 00	15,000 00
Waterbury, Conn., 4s,	15,000	15,300 00	15,000 00
Youngston, O., 5s,	15,000	15,450 00	15,000 00
Town of Arlington, Mass., 4s,	10,000	10,225 00	10,000 00
Dalton, Mass., 4s,	15,000	15,150 00	15,000 00
Norwood, Mass., 4s,	4,500	4,539 37	4,500 00
Peabody, Mass., 4s,	20,000	20,475 00	20,000 00
Stoughton, Mass., 4s,	8,000	8,120 00	8,000 00
	\$516,000	\$525,885 62	\$515,512 50
<i>Bank Stocks.</i>			
107 shares Atlantic National Bank, Boston,	\$10,700	\$15,515 00	\$10,700 00
37 shares Continental Nat'l Bank, Boston,	—	185 00	—
100 shares Eliot National Bank, Boston,	10,000	20,000 00	10,000 00
100 shares Faneuil Hall Nat'l Bank, Boston,	10,000	14,500 00	10,000 00
44 shares First National Bank, Boston,	4,400	12,980 00	4,400 00
31 shares Freemans National Bank, Boston,	3,100	3,565 00	3,100 00
50 shares Merchants National Bank, Boston,	5,000	10,500 00	5,000 00
22 shares Mt. Vernon National Bank, Boston,	2,200	1,100 00	2,200 00
50 shares Nat'l Bank of the Republic, Boston,	5,000	8,250 00	5,000 00
80 shares National Exchange Bank, Boston,	8,000	12,800 00	8,000 00
200 shares National Shawmut Bank, Boston,	20,000	54,600 00	20,000 00
35 shares New England Nat'l Bank, Boston,	3,500	4,900 00	3,500 00
18 shares Second National Bank, Boston,	1,800	4,014 00	1,800 00
33 shares State National Bank, Boston,	3,300	4,917 00	3,300 00
50 shares Tremont National Bank, Boston,	1,750	50 00	—
97 shares Webster and Atlas Nat'l B'k, Boston,	9,700	14,356 00	9,700 00
48 shares National Grand Bank, Marblehead,	4,800	5,520 00	4,595 00
100 shares Warren National Bank, Peabody,	10,000	10,100 00	10,000 00
19 shares Asiatic National Bank, Salem,	1,900	1,995 00	1,900 00
11 shares Merchants National Bank, Salem,	550	880 00	550 00
9 shares National Exchange Bank, Salem,	315	45 00	315 00
	\$116,015	\$200,772 00	\$114,060 00
<i>Railroad Bonds.</i>			
Bangor & Aroostook R.R. 5s,	\$10,000	\$11,800 00	\$10,000 00
Boston & Albany R.R. 3½s,	10,000	9,450 00	10,000 00
Boston & Maine R.R. 4s,	10,000	10,300 00	10,000 00
Boston & Maine R.R. 4½s,	30,000	33,600 00	30,000 00
Chicago, Burlington & Quincy R.R. 3½s,	10,000	9,250 00	8,950 00
Chicago, Burlington & Quincy R.R. 4s,	25,000	25,625 00	25,000 00
Concord & Montreal R.R. 4s,	40,000	40,600 00	40,000 00
Connecticut & Passumpsic Rivers R.R. 4s,	20,000	20,600 00	20,000 00
Dexter & Piscataquis R.R. 4s,	8,000	8,120 00	8,000 00
Erie & Pittsburgh R.R. 3½s,	25,000	23,750 00	25,000 00
Fitchburg R.R. 4s,	50,000	50,625 00	50,000 00
Illinois Central R.R. 3½s,	20,000	18,400 00	19,750 00
Illinois Central R.R. 4s,	10,000	10,150 00	10,000 00

* Legal investments when made.

Warren Five Cents Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Maine Central R.R. 4½s,	\$23,000	\$23,575 00	\$23,000 00
Maine Central R.R. 7s,	15,000	17,100 00	15,000 00
Milwaukee, Lake Shore & Western R.R. 5s,	25,000	29,000 00	25,000 00
New York & Boston Air Line R.R. 4s,	10,000	10,200 00	10,000 00
New York Central & Hudson River R.R. 3½s,	15,000	14,100 00	14,362 50
New York & New England R.R. (terminal) 4s,	35,000	39,550 00	35,000 00
New York, New Haven & Hartford R.R. 4s,	20,000	20,600 00	20,000 00
Old Colony R.R. 4s,	10,000	10,350 00	10,000 00
Penobscot Shore Line R.R. 4s,	10,000	10,225 00	10,000 00
Portland & Rumford Falls R.R. 4s,	20,000	20,400 00	20,000 00
Portsmouth, Great Falls & Conway R.R. 4½s,	25,000	27,750 00	25,000 00
St. Johnsbury & Lake Champlain R.R. 5s,	5,000	6,000 00	5,000 00
Upper Coos R.R. 4½s,	15,000	16,050 00	15,000 00
Worcester, Nashua & Rochester R.R. 4s,	20,000	20,500 00	20,000 00
	\$516,000	\$537,670 00	\$514,062 50
<i>Street Railway Bonds.</i>			
Lynn & Boston Railroad Company 5s,	\$10,000	\$10,900 00	\$10,000 00*
Naumkeag Street Railway Company 5s,	5,000	5,050 00	5,000 00*
West End Street Railway Company 4½s,	20,000	20,850 00	20,000 00
	\$35,000	\$36,800 00	\$35,000 00

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$41,159 10	2½ per cent.	\$20,000 00	4½ per cent.	\$216,400 00	5½ per cent.
24,000 00	4 per cent.	195,000 00	4¾ per cent.	15,000 00	5¾ per cent.
33,500 00	4¼ per cent.	1,032,963 00	5 per cent.	39,495 00	6 per cent.
371,000 00	4½ per cent.				

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$25,218 84
Estimated value,	35,000 00
Assessed value,	21,800 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	40,000 00
Assessed value,	39,600 00
Net income during year,	1,097 25

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	6,291
Amount of same,	456,101 07
Number of withdrawals during year,	4,108
Amount of same,	353,032 29

DEPOSIT ACCOUNTS : —

Number opened during year,	1,045
Number closed during year,	571
Total number Oct. 31, 1906,	6,668

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	188
Amount of same,	227,416 00
Number of loans secured by mortgage of real estate,	277

GROSS INCOME RECEIVED DURING YEAR,	139,943 66
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Warren Five Cents Savings Bank — Concluded.**TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES): —**

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$5,316 68	\$1,764 72	\$7,081 40
Percentage to total assets,	.00164	.00054	.00218

DIVIDENDS DECLARED DURING YEAR: —

November, 1905, 2 per cent.,	.	.	.	\$52,790 72	
May, 1906, 2 per cent.,	.	.	.	54,222 75	\$107,013 47

DATE OF EXAMINATION, MARCH 26.

WARREN INSTITUTION FOR SAVINGS — (CHARLESTOWN DISTRICT) BOSTON.GEORGE S. POOLE, *President.*GEORGE F. TUFTS, *Treasurer.*MARSHALL JONES, *Clerk of the Corporation.*

Investment Committee: NELSON BARTLETT, FRANK D. BROWN, CHARLES R. LAWRENCE,
GEORGE F. CHAPIN, JAMES H. WHITMAN.

Incorporated Feb. 21, 1829. Open for business every business day except Saturdays,
9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Wednesdays, 3 to 4 P.M.

Deposits commence to draw interest the third Wednesday of January, April, July and
October. Dividends are payable the third Wednesday of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$1,930,000 00	Deposits,	\$10,352,078 62
Bank stocks,	83,200 00	Guaranty fund,	514,500 00
Railroad bonds,	1,640,000 00	Profit and loss ac- count,	422,232 99
Street railway bonds,	100,000 00		
Boston Terminal Company bonds,	100,000 00		
Loans to counties, cities, towns, etc.,	654,500 00		
Loans on real estate,	4,732,290 00		
Loans on personal security,	1,675,100 00		
Real estate by foreclosure, etc.,	15,647 48		
Bank building and fixtures,	34,500 00		
Deposits in banks, on interest,	304,235 18		
Cash on hand,	19,338 95		
	\$11,288,811 61		\$11,288,811 61

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH: —

City Trust Company, Boston,	\$234,817 62
Second National Bank, Boston,	69,417 56

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3s,	\$300,000	\$279,000 00	\$300,000 00
Massachusetts 3½s,	250,000	252,500 00	250,000 00
City of Boston, Mass., 4s,	250,000	256,875 00	250,000 00
Brockton, Mass., 3½s,	50,000	48,625 00	50,000 00
Brockton, Mass., 4s,	50,000	50,875 00	50,000 00
Cambridge, Mass., 3½s,	50,000	47,750 00	50,000 00

Warren Institution for Savings, etc., Boston — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Canton, O., 4s,	\$24,000	\$24,240 00	\$24,000 00*
Chelsea, Mass., 4s,	50,000	50,860 00	50,000 00
Everett, Mass., 4s,	55,000	56,975 00	55,000 00
Hartford, Conn., 4s,	50,000	51,375 00	50,000 00
Haverhill, Mass., 4s,	91,000	94,265 00	91,000 00
Kansas City, Mo., 4s,	50,000	51,500 00	50,000 00
Lynn, Mass., 4s,	86,000	87,590 00	86,000 00
Somerville, Mass., 4s,	46,000	46,745 00	46,000 00
Taunton, Mass., 4s,	64,000	66,560 00	64,000 00
Town of Braintree, Mass., 4s,	50,000	51,250 00	50,000 00
Brookline, Mass., 3.40s,	30,000	29,550 00	30,000 00
Brookline, Mass., 3½s,	51,000	50,235 00	51,000 00
Cranston, R. I., 4s,	50,000	51,250 00	50,000 00*
Mansfield, Mass., 4s,	10,000	10,350 00	10,000 00
Milton, Mass., 3½s,	53,000	51,277 50	53,000 00
Peabody, Mass., 3½s,	35,000	34,475 00	35,000 00
Reading, Mass., 4s,	75,000	75,937 50	75,000 00
Stoneham, Mass., 3½s,	5,000	4,975 00	5,000 00
Wellesley, Mass., 4s,	5,000	5,000 00	5,000 00
Weymouth, Mass., 4s,	100,000	101,500 00	100,000 00
	\$1,930,000	\$1,931,535 00	\$1,930,000 00
<i>Bank Stocks.</i>			
15 shares City Trust Company, Boston,	\$1,500	\$6,150 00	\$1,500 00
158 shares Eliot National Bank, Boston,	15,800	31,600 00	15,800 00
25 shares First National Bank, Boston,	2,500	7,375 00	2,500 00
83 shares National Shawmut Bank, Boston,	8,300	22,659 00	8,300 00
200 shares National Union Bank, Boston,	20,000	36,000 00	20,000 00
116 shares New England Nat'l Bank, Boston,	11,600	16,240 00	11,600 00
43 shares Second National Bank, Boston,	4,300	9,589 00	4,300 00
138 shares State National Bank, Boston,	13,800	20,562 00	13,800 00
54 shares Tremont National Bank, Boston,	1,890	54 00	—
33 shares Webster and Atlas N'l Bank, Boston,	3,300	4,884 00	3,300 00
21 shares Naumkeag National Bank, Salem,	2,100	3,150 00	2,100 00
	\$85,090	\$158,263 00	\$83,200 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 4s,	\$125,000	\$126,250 00	\$125,000 00
Boston & Lowell R.R. 4s,	50,000	50,000 00	50,000 00
Boston & Maine R.R. 4s,	100,000	103,000 00	100,000 00
Boston & Maine R.R. 4½s,	30,000	33,750 00	30,000 00
Boston & Providence R.R. 4s,	50,000	50,750 00	50,000 00
Boyer Valley R.R. 3½s,	50,000	47,000 00	50,000 00
Chicago, Burlington & Quincy R.R. 4s,	200,000	205,000 00	200,000 00
Chicago & Northwestern R.R. 3½s,	100,000	96,000 00	100,000 00
Concord & Montreal R.R. 4s,	50,000	50,750 00	50,000 00
Connecticut & Passumpsic Rivers R.R. 4s,	50,000	51,750 00	50,000 00
Erie & Pittsburgh R.R. 3½s,	25,000	23,750 00	25,000 00
Fitchburg R.R. 4s,	100,000	100,000 00	100,000 00
Illinois Central R.R. 3½s,	50,000	46,000 00	50,000 00
Illinois Central R.R. 4s,	50,000	51,250 00	50,000 00
Minnesota & Iowa R.R. 3½s,	50,000	47,000 00	50,000 00
New England R.R. 4s,	100,000	103,000 00	100,000 00
New York Central & Hudson River R.R. 3½s,	200,000	188,000 00	200,000 00
Old Colony R.R. 4s,	110,000	112,750 00	110,000 00
Vermont & Massachusetts R.R. 3½s,	100,000	95,000 00	100,000 00
Worcester, Nashua & Rochester R.R. 4s,	50,000	51,250 00	50,000 00
	\$1,640,000	\$1,632,250 00	\$1,640,000 00

* Legal investments when made.

Warren Institution for Savings, etc., Boston — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Street Railway Bonds.</i>			
West End Street Railway Company 4s, . . .	\$100,000	\$102,000 00	\$100,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s, . . .	\$100,000	\$104,000 00	\$100,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$50,000 00	2 per cent.	\$1,251,550 00	4 per cent.	\$530,000 00	4½ per cent.
254,235 18	2½ per cent.	10,500 00	4½ per cent.	50,000 00	4½ per cent.
35,500 00	3½ per ct.	50,000 00	4½ per ct.	1,826,310 00	5 per cent.
100,000 00	3.15 per ct.	191,000 00	4½ per cent.	104,000 00	5½ per cent.
280,000 00	3½ per cent.	50,000 00	4½ per cent.	187,150 00	5½ per cent.
941,000 00	3½ per cent.	25,000 00	4½ per cent.	20,600 00	6 per cent.
234,000 00	3¾ per cent.	1,050,280 00	4½ per cent.		
75,000 00	3¾ per cent.	50,000 00	4½ per cent.		

REAL ESTATE FOR BANKING PURPOSES :—

Amount invested,	\$34,500 00
Estimated value,	45,000 00
Assessed value,	51,800 00
Net income during year,	468 06

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	15,647 48
Assessed value,	22,000 00

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	11,415	
Amount of same,		993,751 00
Number of withdrawals during year,	12,504	
Amount of same,		1,292,284 54

DEPOSIT ACCOUNTS :—

Number opened during year,	1,259
Number closed during year,	1,348
Total number Oct. 31, 1906,	20,954

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	545	
Amount of same,		\$19,065 00
Number of loans secured by mortgage of real estate,	740	

GROSS INCOME RECEIVED DURING YEAR, 458,055 02

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year, \$15,983 30	\$2,493 83	\$18,477 13	
Percentage to total assets, .00141	.00022	.00163	

DIVIDENDS DECLARED DURING YEAR :—

April, 1906, 1½ per cent,	\$174,504 74	
October, 1906, 1½ per cent,	175,300 00*	349,804 74

DATE OF EXAMINATION, APRIL 12.

* Estimated.

WASHINGTON SAVINGS INSTITUTION—LOWELL.

JOHN J. HOGAN, *President.*THOMAS H. MURPHY, *Treasurer.*THOMAS H. MURPHY, *Clerk of the Corporation.*

Investment Committee: JOHN J. HOGAN, THOMAS C. LEE, PATRICK O'HEARN,
 GEORGE M. HARRIGAN, PETER F. CONATON, CHARLES H. HANSON,
 ROBERT E. CROWLEY, LEMUEL W. HALL.

Incorporated May 23, 1892. Open for business every business day, 9 A.M. to 1 P.M.;
 Saturdays, 7 to 9 P.M.

Deposits commence to draw interest the second Saturday of February, May, August
 and November. Dividends are payable the second Saturday of February and August.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Railroad bonds,	\$101,794 13	Deposits,	\$1,677,667 92
Loan on bank stocks,	400 00	Guaranty fund,	27,200 00
Loans to counties, cities or towns,	186,251 00	Interest account,	10,784 42
Loans on depositors' books,	60 00		
Loans on real estate,	1,169,869 24		
Loans on personal security,	198,661 37		
Expense account,	1,207 13		
Furniture and fixtures,	3,726 49		
Taxes paid on mortgaged prop- erties,	2,130 82		
Deposits in banks, on interest,	41,971 88		
Cash on hand,	9,580 28		
	<hr/>		<hr/>
	\$1,715,652 34		\$1,715,652 34

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$2,974 80
Lowell Trust Company, Lowell,	38,997 08

LOAN ON BANK STOCKS:—

5 shares Lowell Trust Company, Lowell,	\$400 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$11,000	\$11,000 00	\$11,000 00
Chicago, Burlington & Quincy R.R. 3½s,	20,000	18,600 00	19,869 13
Chicago, Burlington & Quincy R.R. 4s,	8,000	8,000 00	8,000 00
Chicago, Burlington & Quincy R.R. 5s,	2,000	2,120 00	2,000 00
Fitchburg R.R. 4s,	4,000	4,000 00	4,000 00
Illinois Central R.R. 3s,	10,000	8,100 00	8,925 00
Illinois Central R.R. 3½s,	30,000	27,750 00	30,000 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	8,000	8,020 00	8,000 00
New York, New Haven & Hartford R.R. 4s,	10,000	10,050 00	10,000 00
	<hr/>	<hr/>	<hr/>
	\$103,000	\$97,640 00	\$101,794 13

Washington Savings Institution — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$41,971 88	2 per cent.	\$113,500 00	4 per cent.	\$1,167,427 74	5 per cent.
7,500 00	3 $\frac{1}{10}$ per ct.	31,660 00	4 $\frac{1}{4}$ per cent.	25,000 00	5 $\frac{1}{2}$ per cent.
30,195 00	3 $\frac{1}{2}$ per cent.	127,500 00	4 $\frac{1}{2}$ per cent.	45,562 87	6 per cent.
6,896 00	3 $\frac{7}{8}$ per cent.				

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	8,174	
Amount of same,		\$522,989 60
Number of withdrawals during year,	5,205	
Amount of same,		412,961 99

DEPOSIT ACCOUNTS : —

Number opened during year,	1,209
Number closed during year,	899
Total number Oct. 31, 1906,	4,471

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	465	
Amount of same,		614,795 24
Number of loans secured by mortgage of real estate,	520	

GROSS INCOME RECEIVED DURING YEAR, 71,182 36

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,316 34	\$2,772 45	\$5,088 79
Percentage to total assets, . . . . .	.00135	.00161	.00296

DIVIDENDS DECLARED DURING YEAR : —

February, 1906, 1 $\frac{3}{4}$ per cent.,	\$25,337 78	
August, 1906, 1 $\frac{3}{4}$ per cent.,	26,966 40	52,304 18

DATE OF EXAMINATION, AUGUST 15.

WATERTOWN SAVINGS BANK—WATERTOWN.

JULIAN A. MEAD, *President.*

JOHN F. GREEN, *Treasurer.*

WARD M. OTIS, *Clerk of the Corporation.*

Investment Committee : JULIAN A. MEAD, HERBERT H. SAWYER, GEORGE S. WRIGHT.

Incorporated April 18, 1870. Open for business every business day except Saturdays, 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; also Thursdays, 7 to 8.45 P.M.

Deposits commence to draw interest the first Thursday of January, April, July and October. Dividends are payable the fifteenth day of April and October.

Watertown Savings Bank—Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$160,830 50	Deposits,	\$1,395,486 31
Bank stocks,	6,800 00	Guaranty fund,	45,343 02
Railroad bonds,	271,911 60	Interest account,	700 15
Street railway bonds,	78,987 50	Surplus account,	21,780 25
Boston Terminal Company bonds,	45,175 00		
Loans on real estate,	703,932 00		
Loans on personal security,	82,600 00		
Real estate by foreclosure, etc.,	46,123 42		
Bank building and fixtures,	30,636 58		
Expense account,	490 39		
Suspense account,	3,134 20		
Deposits in banks, on interest,	29,906 39		
Cash on hand,	2,782 15		
	\$1,463,309 73		\$1,463,309 73

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Boston Safe Deposit and Trust Company, Boston,	\$1,098 66
Faneuil Hall National Bank, Boston,	22,851 95
National Shawmut Bank, Boston,	1,171 74
Union Market National Bank, Watertown,	4,784 04

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Augusta, Me. (Water District), 4s,	\$15,000	\$15,750 00	\$16,000 00
Brockton, Mass., 3½s,	9,800	9,506 00	10,000 00
Dayton, O., 3½s,	10,000	9,825 00	10,000 00
Dubuque, Ia., 4s,	10,000	10,200 00	11,000 00
Fall River, Mass., 4½s,	5,000	5,150 00	5,000 00
Kansas City, Mo., 4½s,	10,000	10,550 00	11,000 00
Kennebec, Me. (Water District), 3½s,	15,000	14,625 00	14,830 50
Lynn, Mass., 4s,	10,000	10,200 00	10,000 00
Minneapolis, Minn., 4½s,	10,000	10,550 00	11,000 00
Town of Belmont, Mass., 4s,	18,000	18,675 00	19,000 00
Concord, Mass., 4s,	8,000	8,360 00	9,000 00
Watertown, Mass., 3½s,	20,000	19,800 00	20,000 00
Watertown, Mass., 4s,	14,000	14,016 25	14,000 00
	\$154,800	\$157,207 25	\$160,830 50
<i>Bank Stocks.</i>			
50 shares Continental Nat'l Bank, Boston,	—	\$250 00	—
42 shares National Shawmut Bank, Boston,	\$4,200	11,466 00	\$6,800 00
	\$4,200	\$11,716 00	\$6,800 00
<i>Railroad Bonds.</i>			
Aroostook Northern R.R. 5s,	\$10,000	\$11,900 00	\$12,024 10
Bangor & Aroostook R.R. 5s,	10,000	11,900 00	12,162 50
Boston & Maine R.R. 4s,	13,000	13,520 00	14,100 00
Chicago, Burlington & Quincy R.R. 3½s,	35,000	32,550 00	36,000 00
Erie & Pittsburgh R.R. 3½s,	10,000	9,500 00	10,000 00
Fitchburg R.R. 4s,	10,000	10,212 50	10,675 00
Illinois Central R.R. 3s,	20,000	16,700 00	17,700 00
Illinois Central R.R. 3½s,	45,000	41,850 00	45,000 00
Illinois Central R.R. 4s,	10,000	10,400 00	11,200 00
Minnesota & Iowa R.R. 3½s,	20,000	19,200 00	20,000 00
New York & New England R.R. (terminal) 4s,	15,000	17,100 00	16,000 00

Watertown Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
New York, New Haven & Hartford R.R. 3½s, .	\$45,000	\$41,400 00	\$46,000 00
Old Colony R.R. 3½s,	10,000	9,600 00	10,300 00
Old Colony R.R. 4s,	10,000	10,337 50	10,750 00
	\$263,000	\$256,170 00	\$271,911 60
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s, . . .	\$10,000	\$10,300 00	\$10,537 50
Lowell & Suburban Street Railway Company 5s,	3,000	3,075 00	3,000 00*
Lynn & Boston Railroad Company 5s, . . .	25,000	27,500 00	29,500 00*
Naumkeag Street Railway Company 5s, . .	10,000	10,150 00	10,000 00*
West End Street Railway Company 4s, . . .	25,000	25,375 00	25,950 00
	\$73,000	\$76,400 00	\$78,987 50
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$40,000	\$41,600 00	\$45,175 00

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate	Amount.	Rate.
\$2,270 40	2 per cent.	\$20,000 00	4½ per cent.	\$58,250 00	5½ per cent.
27,635 99	2½ per cent.	586,157 00	5 per cent.	14,225 00	6 per cent.
107,900 00	4½ per cent.				

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$30,636 58
Estimated value,	30,636 58
Assessed value,	28,350 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	46,123 42
Assessed value,	53,800 00
Net income during year,	1,445 41

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	5,517
Amount of same,	322,151 92
Number of withdrawals during year,	3,454
Amount of same,	309,313 16

DEPOSIT ACCOUNTS : —

Number opened during year,	703
Number closed during year,	550
Total number Oct. 31, 1906,	4,133

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	195
Amount of same,	309,998 00
Number of loans secured by mortgage of real estate,	254

GROSS INCOME RECEIVED DURING YEAR, 61,635 55

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$3,816 00	\$1,086 75	\$4,902 75
Percentage to total assets, . . . . .	.00261	.00074	.00335

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 1½ per cent.,	\$22,701 77
October, 1906, 1½ per cent.,	22,934 70
	45,636 47

DATE OF EXAMINATION, APRIL 20.

WEBSTER FIVE CENTS SAVINGS BANK — WEBSTER.CYRUS SPAULDING, *President.*FREDERICK W. JOHNSON, *Treasurer.*LOUIS E. PATTISON, *Clerk of the Corporation.*

Investment Committee: CYRUS SPAULDING, JOHN W. DOBBIE, ELIAS P. MORTON,
JOHN M. CRAWFORD, CYRUS E. POWERS.

Incorporated March 16, 1868. Open for business every business day except Saturdays,
9 A.M. to 12 M., 1 to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, 6.30 to
8 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the fifteenth day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$109,987 50	Deposits,	\$2,134,937 02
Bank stocks,	27,295 00	Guaranty fund,	102,970 00
Railroad bonds,	458,945 00	Profit and loss ac- count,	35,118 52
Street railway bonds,	40,000 00	Interest account,	36,209 49
Loans to counties, cities or towns,	29,750 00		
Loans on real estate,	1,145,526 04		
Loans on personal security,	408,787 29		
Bank building and fixtures,	30,000 00		
Stocks, bonds, etc., taken to se- cure indebtedness,	16,314 94		
Expense account,	1,265 83		
Premium account,	1,712 50		
Deposits in banks, on interest,	38,817 13		
Cash on hand,	833 80		
	\$2,309,235 03		\$2,309,235 03

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH: —

First National Bank, Webster,	\$31,988 03
Worcester Trust Company, Worcester,	6,829 10

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Bay City, Mich., 4s,	\$10,000	\$10,050 00	\$10,000 00
Dayton, O., 3½s,	5,000	4,975 00	4,987 50
Dayton, O., 5s,	10,000	11,150 00	10,000 00
Haverhill, Mass., 4s,	10,000	10,300 00	10,000 00
Kansas City, Mo., 4s,	15,000	15,450 00	15,000 00
Milwaukee, Wis., 5s,	20,000	20,600 00	20,000 00
Springfield, O., 5s,	10,000	11,300 00	10,000 00
Town of Webster, Mass., 4s,	30,000	30,900 00	30,000 00
	\$110,000	\$114,725 00	\$109,987 50
<i>Bank Stocks.</i>			
15 shares First National Bank, Barre,	\$1,500	\$1,500 00	\$1,500 00
20 shares South End Nat'l Bank, Boston,	2,000	1,860 00	2,000 00
7½ shares Grafton National Bank, Grafton,	75	75 00	75 00
6 shares Millbury National Bank, Millbury,	600	600 00	600 00
10 shares First Nat'l Bank, Newburyport,	1,000	1,200 00	1,000 00
15 shares First National Bank, Norwich,	1,500	1,500 00	1,500 00
161 shares First National Bank, Webster,	16,100	20,125 00	16,100 00
12 shares City National Bank, Worcester,	—	120 00	—

Webster Five Cents Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks — Concluded.</i>			
12 shares First National Bank, Worcester, .	\$120	\$240 00	\$120 00
40 shares Worcester Nat'l Bank, Worcester, .	4,000	8,000 00	4,000 00
4 shares Worcester Trust Co., Worcester, .	400	900 00	400 00
	\$27,295	\$36,120 00	\$27,295 00
<i>Railroad Bonds.</i>			
Boston, Clinton, Fitchburg & New Bedford R.R. 5s, .	\$12,000	\$12,360 00	\$12,000 00
Boston & Maine R.R. 3½s, .	30,000	28,800 00	30,000 00
Boston & Maine R.R. 4s, .	20,000	20,600 00	20,000 00
Boston & Maine R.R. 4½s, .	23,000	25,875 00	23,000 00
Boston & New York Air Line R.R. 4s, .	5,000	5,150 00	5,000 00
Boston, Revere Beach & Lynn R.R. 4½s, .	20,000	21,400 00	20,000 00
Chicago, Burlington & Quincy R.R. 3½s, .	5,000	4,625 00	5,000 00
Chicago, Burlington & Quincy R.R. 4s, .	30,000	30,750 00	30,000 00
Chicago & Northwestern R.R. 7s, .	6,000	6,720 00	6,000 00
Concord & Montreal R.R. 4s, .	15,000	15,225 00	15,000 00
Connecticut River R.R. 3½s, .	25,000	24,000 00	25,000 00
Fitchburg R.R. 4s, .	15,000	15,112 50	15,000 00
Hannibal & St. Joseph R.R. 6s, .	9,000	9,675 00	9,000 00
Illinois Central R.R. 3½s, .	40,000	36,800 00	40,000 00
Illinois Central R.R. 4s, .	5,000	5,125 00	5,000 00
Maine Central R.R. 4½s, .	10,000	10,300 00	10,000 00
Maine Central R.R. 7s, .	4,000	4,640 00	4,000 00
Maine Central and European & North American R.R. 4s, .	10,000	10,200 00	10,000 00
New England R.R. 4s, .	15,000	15,450 00	15,000 00
Newport & Richford R.R. 5s, .	5,000	5,150 00	5,000 00*
New York, New Haven & Hartford R.R. 3½s, .	5,000	4,550 00	4,825 00
New York, New Haven & Hartford R.R. 4s, .	45,000	45,550 00	45,000 00
Northern Maine Seaport R.R. 5s, .	5,000	5,550 00	5,000 00
Princeton & Northwestern R.R. 3½s, .	10,000	9,400 00	10,000 00
St. Johnsbury & Lake Champlain R.R. 5s, .	25,000	30,000 00	25,000 00
Upper Coos R.R. 4s, .	5,000	5,000 00	5,000 00
Upper Coos R.R. 4½s, .	10,000	10,700 00	10,000 00
Washington County R.R. 3½s, .	32,000	28,800 00	30,120 00
Worcester, Nashua & Rochester R.R. 4s, .	20,000	20,600 00	20,000 00
	\$461,000	\$468,107 50	\$458,945 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s, .	\$20,000	\$20,450 00	\$20,000 00
Lynn & Boston Railroad Company 5s, .	20,000	21,800 00	20,000 00*
	\$40,000	\$42,250 00	\$40,000 00

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$38,817 13	3 per cent.	\$75,000 00	4¾ per cent.	\$90,772 00	5½ per cent.
29,750 00	4 per cent.	1,202,241 33	5 per cent.	20,300 00	6 per cent.
163,500 00	4½ per cent.	2,500 00	5¼ per cent.		

Webster Five Cents Savings Bank—Concluded.**REAL ESTATE FOR BANKING PURPOSES :—**

Amount invested,	\$30,000 00
Estimated value,	35,000 00
Assessed value,	22,800 00
Net income during year,	2,505 15

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	5,330	
Amount of same,		356,385 80
Number of withdrawals during year,	3,297	
Amount of same,		313,110 91

DEPOSIT ACCOUNTS :—

Number opened during year,	675
Number closed during year,	458
Total number Oct. 31, 1906,	5,761

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	603	
Amount of same,		666,026 04
Number of loans secured by mortgage of real estate,	665	

GROSS INCOME RECEIVED DURING YEAR, 104,222 23

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year, \$2,700 00	\$1,068 78	\$3,768 78	
Percentage to total assets, .00117	.00046	.00163	

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 2 per cent.,	\$38,417 31	
July, 1906, 2 per cent.,	39,443 10	77,860 41

DATE OF EXAMINATION, APRIL 16.

WELLFLEET SAVINGS BANK—WELLFLEET.

CHARLES W. SWETT, *President.*

AUSTIN C. YOUNG, *Treasurer.*

AUSTIN C. YOUNG, *Clerk of the Corporation.*

Investment Committee : CHARLES W. SWETT, WILLIAM H. TUBMAN, ISAIAH C. YOUNG, GILES W. HOLBROOK.

Incorporated March 3, 1863. Open for business every business day, 9 A.M. to 12 M., 1 to 4 P.M.

Deposits commence to draw interest the first day of January, April, July and October. Dividends are payable the second Wednesday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$115,295 00	Deposits,	\$426,815 37
Bank stocks,	27,629 00	Guaranty fund,	16,860 80
Railroad bonds,	127,616 28	Profit and loss account,	3,907 71
Street railway bonds,	21,075 00	Interest account,	5,996 73
Boston Terminal Company bonds,	5,000 00		
Loans to counties, cities or towns,	500 00		
Loans on depositors' books,	50 00		
Loans on real estate,	62,460 00		
Loans on personal security,	88,235 00		
Bank building and fixtures,	3,000 00		
Expense account,	592 96		
Deposits in banks, on interest,	2,051 78		
Cash on hand,	75 59		
	\$453,580 61		\$453,580 61

Wellfleet Savings Bank—Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$1,486 78
Webster and Atlas National Bank, Boston,	565 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Aroostook, Me., 4½s,	\$5,000	\$5,175 00	\$5,000 00
City of Biddeford, Me., 4s,	4,000	4,060 00	4,185 00
Boston, Mass., 4s,	10,000	10,125 00	10,412 50
Chicago, Ill., 4s,	10,000	10,112 50	10,000 00
Concord, N. H., 4s,	4,000	4,140 00	4,000 00
Dayton, O., 3½s,	14,000	13,755 00	13,790 00
Kansas City, Mo., 4s,	2,000	2,015 00	2,112 50
Malden, Mass., 4s,	5,000	5,006 25	5,250 00
Meriden, Conn., 4s,	1,000	1,002 50	1,000 00
Milwaukee, Wis., 5s,	500	505 00	500 00
Newton, Mass., 4s,	10,000	10,450 00	11,500 00
Quincy, Mass., 4s,	1,000	1,015 00	1,095 00
Rutland, Vt., 4s,	10,000	10,300 00	11,450 00
Springfield, O., 5s,	5,000	5,050 00	5,212 50
Waltham, Mass., 4s,	4,000	4,115 00	4,000 00
Town of Easthampton, Mass., 3½s,	7,000	6,895 00	7,000 00
Millis, Mass., 4s,	5,000	5,125 00	5,287 50
Wakefield, Mass., 4s,	6,000	6,075 00	6,000 00
Watertown, Mass., 4s,	5,000	5,006 25	5,000 00
Winchester, Mass., 3½s,	2,500	2,468 75	2,500 00
	\$111,000	\$112,396 25	\$115,295 00
<i>Bank Stocks.</i>			
20 shares Faneuil Hall Nat'l Bank, Boston,	\$2,000	\$2,900 00	\$2,000 00
4 shares First National Bank, Boston,	400	1,180 00	400 00
10 shares Merchants National Bank, Boston,	1,000	2,100 00	1,000 00
50 shares Nat'l Bank of the Republic, Boston,	5,000	8,250 00	5,000 00
21 shares Second National Bank, Boston,	2,100	4,683 00	3,994 00
20 shares South End National Bank, Boston,	2,000	1,860 00	2,000 00
47 shares State National Bank, Boston,	4,700	7,003 00	5,095 00
95 shares Tremont National Bank, Boston,	3,325	95 00	—
25 shares Webster and Atlas N'l Bank, Boston,	2,500	3,700 00	2,740 00
54 shares Union Market Nat'l B'k, Watertown,	5,400	7,290 00	5,400 00
	\$28,425	\$39,061 00	\$27,629 00
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 4s,	\$16,000	\$16,480 00	\$16,390 50
Boston & Maine R.R. 4½s,	4,000	4,500 00	4,000 00
Concord & Montreal R.R. 4s,	15,000	15,225 00	15,000 00
Fitchburg R.R. 4s,	17,000	17,305 00	17,355 00
Maine Central R.R. 4s,	10,000	10,050 00	10,262 50
Newport & Richford R.R. 5s,	5,000	5,175 00	5,000 00*
New York Central & Hudson River R.R. 3½s,	5,000	4,700 00	4,900 00
New York, New Haven & Hartford R.R. 3½s,	5,000	4,600 00	4,900 00
Old Colony R.R. 4s,	17,000	17,786 25	18,510 50
Portland & Rumford Falls R.R. 4s,	6,000	6,120 00	6,100 00
Upper Coos R.R. 4s,	10,000	10,000 00	10,000 00
Upper Coos R.R. 4½s,	5,000	5,375 00	5,000 00
Worcester, Nashua & Rochester R.R. 4s,	10,000	10,250 00	10,197 78
	\$125,000	\$127,566 25	\$127,616 28
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$20,000	\$20,600 00	\$21,075 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$5,000	\$5,200 00	\$5,000 00

* A legal investment when made.

Wellfleet Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$2,051 78	2 per cent.	\$20,000 00	4 $\frac{3}{4}$ per cent.	\$16,700 00	5 $\frac{1}{2}$ per cent.
22,250 00	4 $\frac{1}{2}$ per cent.	81,750 00	5 per cent.	10,545 00	6 per cent.

REAL ESTATE FOR BANKING PURPOSES :—

Amount invested,	.	.	.	.	.	.	.	\$3,000 00
Estimated value,	.	.	.	.	.	.	.	4,000 00
Assessed value,	.	.	.	.	.	.	.	3,500 00

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	.	.	.	.	.	674	
Amount of same,	.	.	.	.	.	.	51,192 29
Number of withdrawals during year,	.	.	.	.	.	744	
Amount of same,	.	.	.	.	.	.	60,217 52

DEPOSIT ACCOUNTS :—

Number opened during year,	.	.	.	.	.	108	
Number closed during year,	.	.	.	.	.	76	
Total number Oct. 31, 1906,	.	.	.	.	.	1,137	

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	.	.	.	.	.	39	
Amount of same,	.	.	.	.	.	.	22,745 00
Number of loans secured by mortgage of real estate,	.	.	.	.	.	24	

GROSS INCOME RECEIVED DURING YEAR, 19,192 12

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,629 00	\$430 56	\$2,059 56
Percentage to total assets,	.00359	.00095	.00454

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	\$7,172 30	
July, 1906, 1 $\frac{3}{4}$ per cent.,	.	.	.	.	7,214 17	14,386 47

DATE OF EXAMINATION, AUGUST 21.

WESTBOROUGH SAVINGS BANK—WESTBOROUGH.

ALDEN L. BOYNTON, *President.*

THOMAS J. HASTIE, *Treasurer.*

ALBERT P. WILSON, *Clerk of the Corporation.*

Investment Committee: ALDEN L. BOYNTON, BOWERS C. HATHAWAY, JOHN L. BRIGHAM, LEWIS RICE, CHARLES S. HENRY, WALTER C. METCALF.

Incorporated Feb. 9, 1869. Open for business every business day except Saturdays, 9 A.M. to 12 M., 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M., 7 to 8 P.M.

Deposits commence to draw interest the first day of February, May, August and November. Dividends are payable the first day of February and August.

Westborough Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$139,313 00	Deposits,	\$946,327 73
Bank stocks,	20,703 00	Guaranty fund,	48,000 00
Railroad bonds,	177,057 60	Profit and loss ac-	
Street railway bonds,	8,500 00	count,	13,470 83
Loan on bank stocks,	4,000 00	Interest account,	13,071 12
Loans to counties, cities or towns,	34,900 00	Interest on ac-	
Loans on real estate,	543,339 14	count,	699 01
Loans on personal security,	6,299 00		
Real estate by foreclosure, etc.,	37,500 22		
Expense account,	1,106 57		
Taxes and insurance paid on mort-			
gaged properties,	484 78		
Deposits in banks, on interest,	43,470 79		
Deposit in bank, not on interest,	2,536 07		
Cash on hand,	2,353 52		
	\$1,021,568 69		\$1,021,568 69

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$15,647 67
Pynchon National Bank, Springfield (in liquidation),	50 46
Springfield National Bank, Springfield,	11,159 77
Union Trust Company, Springfield,	11,149 64
First National Bank, Westborough,	2,536 07
Worcester Trust Company, Worcester,	5,463 25

LOAN ON BANK STOCKS:—

50 shares First National Bank, Westborough,	\$4,000 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Fairfield, Conn., 4s,	\$6,000	\$6,000 00	\$6,000 00
City of Chicago, Ill., 4s,	5,000	5,000 00	5,000 00
Gloucester, Mass., 3½s,	1,000	995 00	993 60
Portland, Me., 6s,	7,000	7,105 00	7,000 00
Indianapolis, Ind., 3½s,	5,000	4,975 00	4,963 50
New Haven, Conn., 3½s,	1,000	992 50	990 60
Saginaw, Mich., 4s,	11,000	11,000 00	11,000 00*
Quincy, Mass., 3½s,	1,000	990 00	987 20
Quincy, Mass., 3.65s,	9,000	8,955 00	8,907 30
Quincy, Mass., 4s,	500	500 62	500 00
Town of Dedham, Mass., 3½s,	2,000	1,980 00	1,970 80
Milton, Mass., 4s,	3,000	3,001 25	3,000 00
Westborough, Mass., 4s,	78,000	79,395 00	78,000 00
Westborough, Mass., 5s,	10,000	10,200 00	10,000 00
	\$139,500	\$141,089 37	\$139,313 00
<i>Bank Stocks.</i>			
10 shares First National Bank, Boston,	\$1,000	\$2,950 00	\$1,000 00
42 shares Merchants National Bank, Boston,	4,200	8,820 00	4,200 00
8 shares Nat'l Bank of Commerce, Boston,	800	1,280 00	800 00
10 shares Nat'l Bank of the Republic, Boston,	1,000	1,650 00	1,000 00
6 shares New England Nat'l Bank, Boston,	600	840 00	600 00
6 shares State National Bank, Boston,	600	894 00	600 00
18 shares Tremont National Bank, Boston,	630	18 00	18 00

* A legal investment when made.

Westborough Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks—Concluded.</i>			
4 shares Grafton National Bank, Grafton, .	\$40	\$40 00	\$40 00
50 shares First National Bank, Marlborough, .	5,000	6,250 00	5,000 00
10 shares Millbury National Bank, Millbury, .	1,000	1,000 00	1,000 00
20 shares Northborough National Bank, North- borough, .	2,000	2,000 00	2,000 00
44½ shares First National Bank, Westborough, .	4,450	4,450 00	4,450 00
11 shares City National Bank, Worcester, .	—	110 00	—
15 shares Quinsigamond N'l Bank, Worcester, .	—	225 00	—
	\$21,320	\$30,527 00	\$20,708 00
<i>Railroad Bonds.</i>			
Boston, Clinton, Fitchburg & New Bedford R.R. 5s,	\$5,000	\$5,150 00	\$5,000 00
Boston & Lowell R.R. 4s,	5,000	5,000 00	5,000 00
Cedar Rapids & Missouri River R.R. 7s,	5,000	5,325 00	5,000 00
Chicago & Northwestern R.R. 7s,	3,000	3,360 00	3,000 00
Fitchburg R.R. 4s,	17,000	17,000 00	17,000 00
Fitchburg R.R. 5s,	9,000	9,090 00	9,000 00
Hannibal & St. Joseph R.R. 6s,	12,000	12,900 00	12,000 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	30,000	30,075 00	30,000 00
Maine Central R.R. 4s,	1,000	1,005 00	1,000 00
Maine Central R.R. 5s,	1,000	1,050 00	1,000 00
Maine Central R.R. 7s,	21,100	24,265 00	21,100 00
Michigan Central R.R. 6s,	17,000	17,765 00	17,000 00
New Haven & Northampton R.R. 6s,	1,000	1,050 00	1,000 00
New London Northern R.R. 5s,	5,000	5,150 00	5,000 00
New York, New Haven & Hartford R.R. 4s, . .	10,000	10,050 00	10,000 00
Portland & Ogdensburg R.R. 3½s,	9,000	8,910 00	8,957 60
Portland & Ogdensburg R.R. 5s,	3,000	3,045 00	3,000 00
Vermont Valley R.R. 5s,	5,000	5,175 00	5,000 00
Winona & St. Peters R.R. 7s,	13,000	13,292 50	13,000 00
Worcester, Nashua & Rochester R.R. 4s, . . .	5,000	5,025 00	5,000 00
	\$177,100	\$183,682 50	\$177,057 60
<i>Street Railway Bonds.</i>			
Boston Consolidated Street Railway Co. 5s, . .	\$3,500	\$3,500 00	\$3,500 00
West End Street Railway Company 4s,	5,000	5,050 00	5,000 00
	\$8,500	\$8,550 00	\$8,500 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$15,647 67	2½ per cent.	\$20,000 00	4½ per cent.	\$2,900 00	4.94 per ct.
27,772 66	3 per cent.	5,000 00	4¾ per cent.	358,331 14	5 per cent.
2,000 00	3¾ per cent.	5,000 00	4.45 per ct.	13,200 00	5½ per cent.
8,000 00	4 per cent.	6,000 00	4½ per cent.	168,157 46	6 per cent.

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$37,500 22
Assessed value,	56,850 00
Net income during year,	472 50

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	3,159
Amount of same,	142,703 51
Number of withdrawals during year,	2,098
Amount of same,	144,456 69

Westborough Savings Bank—Concluded.**DEPOSIT ACCOUNTS :—**

Number opened during year,	.	.	.	.	.	431
Number closed during year,	.	.	.	.	.	294
Total number Oct. 31, 1906,.	.	.	.	.	.	3,377

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	.	.	.	.	.	291
Amount of same,	.	.	.	.	.	\$367,079 39
Number of loans secured by mortgage of real estate,	.	.	.	.	.	325

GROSS INCOME RECEIVED DURING YEAR, 51,375 15

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,328 67	\$1,048 70	\$3,377 37
Percentage to total assets,	.00228	.00102	.00330

DIVIDENDS DECLARED DURING YEAR :—

February, 1906, 2 per cent.,	.	.	.	.	\$17,697 35
August, 1906, 2 per cent.,	.	.	.	.	18,082 43
					35,779 78

DATE OF EXAMINATION, MARCH 23.

WESTFIELD SAVINGS BANK—WESTFIELD.

LUCIUS F. THAYER, *President.*

V. W. CROWSON, *Treasurer.*

V. W. CROWSON, *Clerk of the Corporation.*

Investment Committee: LUCIUS F. THAYER, L. P. LANE, C. F. AUSTIN.

Incorporated April 16, 1853. Open for business every business day except Saturdays, 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the tenth day of January, April, July and October. Dividends are payable the tenth day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$63,500 00	Deposits,	\$2,465,057 76
Bank stocks,	68,215 00	Guaranty fund,	114,762 84
Railroad bonds,	398,807 78	Profit and loss account,	13,798 48
Street railway bonds,	20,000 00	Interest account,	84,968 01
Loans on bank stocks,	3,350 00		
Loans to counties, cities or towns,	11,500 00		
Loans on depositors' books,	3,700 00		
Loans on real estate,	1,286,570 79		
Loans on personal security,	754,759 84		
Real estate by foreclosure, etc.,	5,071 75		
Expense account,	1,804 79		
Deposit in bank, on interest,	50,000 00		
Deposit in bank, not on interest,	7,262 53		
Cash on hand,	4,044 61		
	\$2,678,587 09		\$2,678,587 09

CASH ON DEPOSIT IN BANK :—

First National Bank, Westfield, \$57,262 53

LOANS ON BANK STOCKS, AMOUNT ON EACH :—

13 shares First National Bank, Westfield,	\$250 00
4 shares First National Bank, Westfield,	400 00
14 shares First National Bank, Westfield,	1,200 00
10 shares First National Bank, Westfield,	1,000 00
6 shares First National Bank, Westfield,	500 00

Westfield Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Chicago, Ill., 4s,	\$20,000	\$20,075 00	\$20,000 00
Dubuque, Ia., 5s,	23,500	23,846 25	23,500 00
Youngstown, O., 5s,	20,000	21,500 00	20,000 00
	\$63,500	\$65,421 25	\$63,500 00
<i>Bank Stocks.</i>			
6 shares First National Bank, Adams,	\$600	\$690 00	\$600 00
48 shares First National Bank, Boston,	4,800	14,160 00	4,800 00
7 shares Webster and Atlas N'l Bank, Boston,	700	1,036 00	700 00
250 shares City National Bank, Holyoke,	25,000	29,250 00	25,000 00
36 shares Hampshire County National Bank, Northampton,	3,600	3,780 00	3,600 00
31 shares Agawam Nat'l Bank, Springfield,	465	155 00	465 00
203 shares First National Bank, Westfield,	20,300	27,405 00	20,300 00
123 shares Hampden Nat'l Bank, Westfield,	12,300	19,680 00	12,300 00
50 shares First National Bank, Worcester,	500	1,000 00	450 00
	\$68,265	\$97,156 00	\$68,215 00
<i>Railroad Bonds.</i>			
Aroostook & Northern R.R. 5s,	\$20,000	\$23,200 00	\$20,000 00
Bangor & Aroostook R.R. 5s,	20,000	23,000 00	20,000 00
Boston, Revere Beach & Lynn R.R. 4½s,	25,000	27,000 00	25,000 00
Chicago, Burlington & Quincy R.R. 4s,	34,000	34,625 00	34,000 00
Connecticut River R.R. 3½s,	15,000	14,325 00	15,000 00
Fitchburg R.R. 3½s,	20,000	19,200 00	20,000 00
Grafton & Upton R.R. 4s,	25,000	18,750 00	25,000 00*
Illinois Central R.R. 3½s,	60,000	55,500 00	59,000 00
New York, New Haven & Hartford R.R. 3½s,	35,000	32,200 00	33,155 28
New York, New Haven & Hartford R.R. 4s,	25,000	25,125 00	25,000 00
Northern Maine Seaport R.R. 5s,	50,000	55,750 00	50,000 00
Peoria & Northwestern R.R. 3½s,	19,000	18,050 00	18,477 50
Princeton & Northwestern R.R. 3½s,	30,000	28,500 00	29,175 00
Western Pennsylvania R.R. 4s,	25,000	25,500 00	25,000 00
	\$403,000	\$400,725 00	\$398,807 78
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$20,000	\$20,600 00	\$20,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$60,000 00	4 per cent.	\$60,000 00	5½ per cent.	\$8,100 00	6 per cent.
1,981,780 63	5 per cent.				

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	\$5,071 75
Assessed value,	4,700 00

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	5,582
Amount of same,	447,899 00
Number of withdrawals during year,	4,111
Amount of same,	341,210 15

Westfield Savings Bank — Concluded.

DEPOSIT ACCOUNTS :—

Number opened during year,	. . . . .	910
Number closed during year,	. . . . .	608
Total number Oct. 31, 1906, .	. . . . .	6,330

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	. . . . .	425	
Amount of same,	. . . . .		\$567,417 ⁷ / ₁₆ 94
Number of loans secured by mortgage of real estate,	. . . . .	504	

GROSS INCOME RECEIVED DURING YEAR, 126,649 01

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$3,627 03	\$1,046 48	\$4,673 51
Percentage to total assets,	.00135	.00039	.00174

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 2 per cent.,	\$44,813 21	
July, 1906, 2 per cent.,	47,051 59	91,864 80

DATE OF EXAMINATION, AUGUST 9.

WEST NEWTON SAVINGS BANK — WEST NEWTON.

GEORGE P. BULLARD, *President*. ROLAND F. GAMMONS, 2D, *Treasurer*.
ALFRED L. BARBOUR, *Clerk of the Corporation*.

Investment Committee : GEORGE P. BULLARD, JOHN C. KENNEDY, CHARLES A. POTTER,
CHARLES E. HATFIELD, FRANK E. HUNTER.

Incorporated March 10, 1887. Open for business every business day except Saturdays,
8.30 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.

Deposits commence to draw interest the tenth day of January, April, July and October.
Dividends are payable the fifteenth day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$41,000 00	Deposits,	\$1,298,292 31
Bank stocks,	30,116 00	Guaranty fund,	30,200 00
Railroad bonds,	300,540 00	Profit and loss ac-	
Street railway bonds,	30,000 00	count,	24,271 30
Loans on bank stocks,	600 00	Interest account,	2,401 04
Loans on depositors' books,	230 00		
Loans on real estate,	717,035 38		
Loans on personal security,	190,683 67		
Real estate by foreclosure, etc.,	9,911 06		
Expense account,	1,252 15		
Premium account,	1,252 00		
Taxes paid on mortgaged proper-			
ties,	839 54		
Deposit in bank, on interest,	30,597 32		
Insurance account,	43 58		
Cash on hand,	1,063 95		
	<hr/>		<hr/>
	\$1,355,164 65		\$1,355,164 65

CASH ON DEPOSIT IN BANK :—

First National Bank of West Newton, Newton, \$30,597 32

LOANS ON BANK STOCKS, AMOUNT ON EACH :—

3 shares Newton National Bank, Newton, \$200 00
6 shares Newton National Bank, Newton, 400 00

West Newton Savings Bank —Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Boston, Mass., 4s,	\$10,000	\$10,600 00	\$10,000 00
Danbury, Conn., 3½s,	5,000	4,725 00	5,000 00*
Everett, Mass., 4s,	3,000	3,090 00	3,000 00
Fort Wayne, Ind., 3½s,	5,000	4,850 00	5,000 00
Medford, Mass., 4s,	4,000	4,080 00	4,000 00
St. Joseph, Mo., 3½s,	5,000	4,850 00	5,000 00
Waterbury, Conn., 4s,	2,000	2,000 00	2,000 00
Town of Lebanon, N. H., 4s,	4,000	4,000 00	4,000 00
Littleton, N. H., 4s,	3,000	3,030 00	3,000 00
	\$41,000	\$41,225 00	\$41,000 00
<i>Bank Stocks.</i>			
25 shares Atlantic National Bank, Boston,	\$2,500	\$3,625 00	\$3,312 00
10 shares Commonwealth Trust Co., Boston,	1,000	1,800 00	1,430 00
20 shares Freemans National Bank, Boston,	2,000	2,300 00	1,860 00
1 share National Shawmut Bank, Boston,	100	273 00	200 00
50 shares New England Nat'l Bank, Boston,	5,000	7,000 00	7,000 00
6 shares Webster and Atlas N'l Bank, Boston,	600	888 00	714 00
25 shares Blue Hill National Bank, Milton,	2,500	3,500 00	2,850 00
100 shares First National Bank, West Newton,	10,000	13,000 00	12,750 00
	\$23,700	\$32,386 00	\$30,116 00
<i>Railroad Bonds.</i>			
Bangor & Aroostook R.R. 5s,	\$5,000	\$5,850 00	\$5,000 00
Boston & Albany R.R. 4s,	5,000	5,050 00	5,000 00
Boston & Lowell R.R. 4s,	2,000	2,040 00	2,000 00
Boston & Maine R.R. 4s,	5,000	5,150 00	5,000 00
Boston & Providence R.R. 4s,	1,000	1,020 00	1,000 00
Boston, Revere Beach & Lynn R.R. 4½s,	3,000	3,210 00	3,000 00
Chicago, Burlington & Quincy R.R. 3½s,	50,000	46,250 00	50,000 00
Concord & Montreal R.R. 4s,	5,000	5,075 00	5,000 00
Dexter & Piscataquis R.R. 4s,	8,000	8,160 00	8,000 00
Fitchburg R.R. 4s,	7,000	7,100 00	7,000 00
Fitchburg R.R. 4½s,	2,000	2,080 00	2,000 00
Fitchburg R.R. 5s,	2,000	2,020 00	2,000 00
Illinois Central R.R. 3s,	6,000	4,800 00	6,000 00
Illinois Central R.R. 3½s,	29,000	26,825 00	28,595 00
Illinois Central R.R. 4s,	15,000	15,300 00	15,000 00
Maine Central R.R. 4s,	3,000	3,015 00	3,000 00
Maine Central R.R. 4½s,	7,000	7,210 00	7,000 00
Michigan Central R.R. 3½s,	12,000	11,400 00	11,820 00
New York, New Haven & Hartford R.R. 4s,	50,000	51,050 00	50,000 00
Old Colony R.R. 4s,	25,000	25,875 00	25,000 00
Peoria & Northwestern R.R. 3½s,	35,000	33,250 00	34,125 00
Portland & Ogdensburg R.R. 5s,	10,000	10,150 00	10,000 00
Upper Coos R.R. 4s,	10,000	10,000 00	10,000 00
Upper Coos R.R. 4½s,	5,000	5,375 00	5,000 00
	\$302,000	\$297,255 00	\$300,540 00
<i>Street Railway Bonds.</i>			
Lynn & Boston Railroad Company 5s,	\$20,000	\$21,800 00	\$20,000 00*
West End Street Railway Company 4s,	10,000	10,300 00	10,000 00
	\$30,000	\$32,100 00	\$30,000 00

* Legal investments when made.

West Newton Savings Bank—Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$30,597 32	2 per cent.	\$600,791 05	5 per cent.	\$123,145 00	5½ per cent.
141,000 00	4½ per cent.	20,000 00	5½ per cent.	17,280 50	6 per cent.
6,332 50	4¾ per cent.				

REAL ESTATE BY FORECLOSURE OR OTHERWISE :—

Amount invested,	.	.	.	.	.	.	.	\$9,911 06
Assessed value,	.	.	.	.	.	.	.	11,550 00
Net income during year,	.	.	.	.	.	.	.	86 63

DEPOSITS AND WITHDRAWALS :—

Number of deposits during year,	.	.	.	.	.	4,542	
Amount of same,	.	.	.	.	.	.	268,666 72
Number of withdrawals during year,	.	.	.	.	.	3,214	
Amount of same,	.	.	.	.	.	.	260,095 62

DEPOSIT ACCOUNTS :—

Number opened during year,	.	.	.	.	.	576	
Number closed during year,	.	.	.	.	.	490	
Total number Oct. 31, 1906,	.	.	.	.	.	3,981	

STATISTICS OF LOANS :—

Number not exceeding \$3,000 each,	.	.	.	.	.	264	
Amount of same,	.	.	.	.	.	.	346,496 55
Number of loans secured by mortgage of real estate,	.	.	.	.	.	299	

GROSS INCOME RECEIVED DURING YEAR, 60,970 78

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$3,147 50	\$1,235 48	\$4,382 98
Percentage to total assets,	.00232	.00091	.00323

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 1½ per cent.,	.	.	.	.	\$20,711 46	
July, 1906, 1¼ per cent.,	.	.	.	.	21,332 26	42,043 72

DATE OF EXAMINATION, MAY 7.

WEYMOUTH SAVINGS BANK—WEYMOUTH.

CHARLES P. HUNT, *President.* CHARLES T. CRANE, *Treasurer.*
 CHARLES T. CRANE, *Clerk of the Corporation.*

Investment Committee: GEORGE H. BICKNELL, FRANCIS H. COWING, HENRY A. NASH,
 CHARLES A. HAYWARD, CHARLES P. HUNT.

Incorporated Feb. 16, 1833. Open for business every business day except Saturdays,
 9 A.M. to 12 M., 1.30 to 5 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 6.30 to 8 P.M.

Deposits commence to draw interest the first Monday of January, April, July and
 October. Dividends are payable the first Monday of January and July.

Weymouth Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$115,993 75	Deposits,	\$1,532,449 09
Railroad bonds,	214,685 00	Guaranty fund,	76,850 00
Street railway bonds,	40,000 00	Profit and loss account,	47,141 31
Loan on public funds,	10,000 00	Due on mortgage loans,	1,600 00
Loan on railroad stocks,	5,000 00		
Loans to counties, cities or towns,	34,000 00		
Loans on real estate,	\$16,135 00		
Loans on personal security,	353,050 00		
Real estate by foreclosure, etc.,	6,400 00		
Real estate in possession,	3,000 00		
Bank building and fixtures,	8,000 00		
Stocks, bonds, etc., taken to secure indebtedness,	2,400 00		
Deposits in banks, on interest,	46,965 76		
Cash on hand,	2,410 89		
	\$1,658,040 40		\$1,658,040 40

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$36,299 45
Winthrop National Bank, Boston,	10,666 31

LOAN ON PUBLIC FUNDS:—

\$11,000 City of Hartford, Conn., 3½s,	\$10,000 00
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LOAN ON RAILROAD STOCKS:—

45 shares Boston & Maine R.R.,	\$5,000 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Aroostook, Me., 4½s,	\$10,000	\$10,250 00	\$10,000 00
City of Boston, Mass., 3½s,	5,000	4,787 50	4,993 75
Chicago, Ill., 4s,	35,000	35,243 75	35,000 00
Rockville, Conn., 4s,	10,000	10,250 00	10,000 00
Somerville, Mass., 4s,	1,000	1,000 00	1,000 00
Wilkes-Barre, Pa., 4s,	15,000	15,225 00	15,000 00
Town of Weymouth, Mass., 4s,	40,000	40,350 00	40,000 00
	\$116,000	\$117,106 25	\$115,993 75
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$10,000	\$10,112 50	\$10,000 00
Boston & Maine R.R. 4s,	10,000	10,250 00	10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	20,000	18,500 00	19,400 00
Chicago, Burlington & Quincy R.R. 4s,	10,000	10,250 00	10,000 00
Fitchburg R.R. 4s,	20,000	20,275 00	20,000 00
Fitchburg R.R. 4½s,	2,000	2,060 00	2,000 00
Grafton & Upton R.R. 4s,	10,000	7,500 00	10,000 00*
Illinois Central R.R. 3s,	10,000	7,800 00	9,050 00
Illinois Central R.R. 3½s,	28,000	25,670 00	27,835 00
Newport & Richford R.R. 5s,	3,000	3,060 00	3,000 00*
New York, New Haven & Hartford R.R. 3½s,	10,000	9,200 00	9,675 00
New York, New Haven & Hartford R.R. 4s,	25,000	25,450 00	25,000 00
Old Colony R.R. 4s,	20,000	20,500 00	20,000 00
Penobscot Shore Line R.R. 4s,	10,000	10,225 00	10,000 00

* Legal investments when made.

Weymouth Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Portland & Rumford Falls R.R. 4s, . . .	\$10,000	\$10,200 00	\$10,000 00
Sioux City & Pacific R.R. 3½s, . . .	10,000	9,250 00	9,300 00
Washington County R.R. 3½s, . . .	10,000	9,000 00.	9,425 00
	\$218,000	\$209,302 50	\$214,685 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s, . . .	\$20,000	\$20,450 00	\$20,000 00
Lynn & Boston Railroad Company 5s, . . .	10,000	10,900 00	10,000 00*
West End Street Railway Company 4s, . . .	10,000	10,150 00	10,000 00
	\$40,000	\$41,500 00	\$40,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$46,965 76	2½ per cent.	\$779,144 00	5 per cent.	\$10,000 00	5½ per cent.
14,000 00	4 per cent.	25,000 00	5¼ per cent.	95,370 00	6 per cent.
50,000 00	4½ per cent.	153,271 00	5½ per cent.	1,400 00	6½ per cent.
90,000 00	4¾ per cent.				

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$8,000 00
Estimated value,	8,000 00
Assessed value,	8,000 00
Net income during year,	128 80

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	6,400 00
Assessed value,	7,075 00
Net income during year,	356 72

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	2,501	
Amount of same,		179,910 01
Number of withdrawals during year,	2,274	
Amount of same,		159,113 56

DEPOSIT ACCOUNTS : —

Number opened during year,	358
Number closed during year,	231
Total number Oct. 31, 1906,	3,382

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	454	
Amount of same,		597,735 00
Number of loans secured by mortgage of real estate,	487	

GROSS INCOME RECEIVED DURING YEAR,	73,712 52
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Weymouth Savings Bank — Concluded.**TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) :—**

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,450 00	\$890 46	\$3,340 46
Percentage to total assets,	.00148	.00053	.00201

DIVIDENDS DECLARED DURING YEAR :—

January, 1906, 2 per cent.,	.	.	.	.	\$28,241 04	
July, 1906, 2 per cent.,	.	.	.	.	29,061 04	\$57,302 08

DATE OF EXAMINATION, APRIL 16.

WHITINSVILLE SAVINGS BANK—WHITINSVILLE.G. MARSTON WHITIN, *President.*JAMES C. BROWN, *Treasurer.*ARTHUR F. WHITIN, *Clerk of the Corporation.*

Investment Committee : EDWARD WHITIN, B. L. M. SMITH, CYRUS A. TAFT, CHARLES V. DUDLEY, HERBERT H. DUDLEY, ROBERT K. BROWN, L. B. CARR, EDWARD GLUECK.

Incorporated March 19, 1872. Open for business every business day except Saturdays, 9 A.M. to 12.15 P.M., 1.15 to 4 P.M.; Saturdays, 9 A.M. to 12.15 P. M.

Deposits commence to draw interest the first day of February, May, August and November. Dividends are payable the fifteenth day of May and November.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$25,000 00	Deposits,	\$857,670 23
Bank stocks,	48,346 50	Guaranty fund, . .	36,565 55
Railroad bonds,	221,262 00	Interest account, . .	15,897 81
Street railway bonds,	15,000 00	Undivided earnings, . .	27,992 17
Loan on bank stocks,	10,000 00		
Loans to counties, cities or towns,	40,000 00		
Loans on real estate,	246,195 50		
Loans on personal security,	280,850 00		
Real estate by foreclosure, etc.,	25,262 37		
Expense account,	1,002 29		
Furniture and fixtures,	2,991 00		
Deposit in bank, on interest,	18,118 70		
Deposit in bank, not on interest,	3,629 18		
Cash on hand,	468 22		
	\$938,125 76		\$938,125 76

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH :—

National Shawmut Bank, Boston,	\$18,118 70
Whitinsville National Bank, Whitinsville. . . .	3,629 18

LOAN ON BANK STOCKS :—

100 shares Traders National Bank, Lowell,	\$10,000 00
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Whitinsville Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.		Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>				
County of Aroostook, Me., 4½s,		\$5,000	\$5,175 00	\$5,000 00
City of Marlborough, Mass., 4s,		5,000	5,150 00	5,000 00
New London, Conn., 4s,		10,000	10,300 00	10,000 00
Norwich, Conn., 5s,		1,000	1,000 00	1,000 00
Peoria, Ill., 4½s,		4,000	4,040 00	4,000 00
		\$25,000	\$25,665 00	\$25,000 00
<i>Bank Stocks.</i>				
20 shares Boylston National Bank, Boston, .		\$2,000	\$2,000 00	\$2,000 00
25 shares Faneuil Hall Nat'l Bank, Boston, .		2,500	3,625 00	2,500 00
16 shares Freemans National Bank, Boston, .		1,600	1,840 00	1,600 00
42 shares Merchants National Bank, Boston, .		4,200	8,820 00	6,050 00
20 shares Mt. Vernon National Bank, Boston, .		2,000	1,000 00	1,700 00
20 shares National Bank of Commerce, Boston, .		2,000	3,200 00	2,684 50
34 shares Nat'l Bank of the Republic, Boston, .		3,400	5,610 00	4,480 50
35 shares National Exchange Bank, Boston, .		3,500	5,600 00	4,690 00
66 shares National Shawmut Bank, Boston, .		6,600	18,018 00	9,900 00
10 shares National Union Bank, Boston, .		1,000	1,800 00	1,000 00
10 shares New England Nat'l Bank, Boston, .		1,000	1,400 00	1,000 00
50 shares Webster and Atlas Nat'l B'k, Boston, .		5,000	7,400 00	6,741 50
15 shares Millbury National Bank, Millbury, .		1,500	1,500 00	1,500 00
16 shares Northborough N'l B'k, Northborough, .		1,600	1,600 00	1,600 00
20 shares City National Bank, Worcester, .		—	200 00	—
4 shares Worcester Trust Co., Worcester, .		400	900 00	900 00
		\$38,300	\$64,513 00	\$48,346 50
<i>Railroad Bonds.</i>				
Boston & Lowell R.R. 4s,		\$5,000	\$5,125 00	\$4,987 00
Boston & Maine R.R. 4s,		10,000	10,300 00	10,000 00
Boston & Maine R.R. 4½s,		15,000	16,875 00	15,000 00
Boston & Providence R.R. 4s,		4,000	4,060 00	3,990 00
Boston, Revere Beach & Lynn R.R. 4½s, . .		10,000	10,700 00	10,000 00
Chicago, Burlington & Quincy R.R. 3½s, . .		14,000	12,950 00	13,975 00
Chicago, Burlington & Quincy R.R. 4s, . .		20,000	20,500 00	20,000 00
Concord & Montreal R.R. 4s,		15,000	15,225 00	15,000 00
Fitchburg R.R. 4s,		14,000	14,155 00	13,830 00
Illinois Central R.R. 3½s,		12,000	11,040 00	11,500 00
Maine Central R.R. 4½s,		11,000	11,330 00	11,000 00
Maine Central R.R. 7s,		2,000	2,320 00	2,000 00
Milwaukee, Lake Shore & Western R.R. 5s, .		3,000	3,480 00	3,000 00
New York, New Haven & Hartford R.R. 3½s, .		20,000	20,500 00	20,000 00
New York, New Haven & Hartford R.R. 4s, .		35,000	35,850 00	35,000 00
Old Colony R.R. 4s,		14,000	14,560 00	13,980 00
Portsmouth, Great Falls & Conway R.R. 4½s, .		5,000	5,550 00	5,000 00
St. Johnsbury & Lake Champlain R.R. 5s, .		5,000	6,000 00	5,000 00
Upper Coos R.R. 4½s,		8,000	8,560 00	8,000 00
		\$222,000	\$229,080 00	\$221,262 00
<i>Street Railway Bonds.</i>				
Boston Elevated Railway Company 4s, . . .		\$10,000	\$10,300 00	\$10,000 00
West End Street Railway Company 4s, . . .		5,000	5,068 75	5,000 00
		\$15,000	\$15,368 75	\$15,000 00

Whitinsville Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$18,118 70	2 per cent.	\$24,500 00	4 $\frac{3}{4}$ per cent.	\$40,000 00	5 $\frac{1}{2}$ per cent.
22,000 00	4 per cent.	25,000 00	4 $\frac{7}{8}$ per cent.	10,000 00	5 $\frac{3}{4}$ per cent.
63,000 00	4 $\frac{1}{4}$ per cent.	248,300 00	5 per cent.	9,245 50	6 per cent.
135,000 00	4 $\frac{1}{2}$ per cent.				

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$25,262 37
Assessed value,	23,030 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	2,420
Amount of same,	169,113 15
Number of withdrawals during year,	1,402
Amount of same,	139,878 26

DEPOSIT ACCOUNTS : —

Number opened during year,	395
Number closed during year,	290
Total number Oct. 31, 1906,	2,324

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	55
Amount of same,	63,495 50
Number of loans secured by mortgage of real estate,	67

GROSS INCOME RECEIVED DURING YEAR, 38,262 03

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,437 00	\$370 68	\$1,807 68
Percentage to total assets, . . . . .	.00153	.00039	.00192

DIVIDENDS DECLARED DURING YEAR : —

November, 1905, 1 $\frac{3}{4}$ per cent.,	\$13,282 50
May, 1906, 1 $\frac{3}{4}$ per cent.,	13,800 98
	27,083 48

DATE OF EXAMINATION, SEPTEMBER 21.

WHITMAN SAVINGS BANK — WHITMAN.

GEORGE O. JENKINS, *President.*

GEORGE D. ALLEN, *Treasurer.*

GEORGE D. ALLEN, *Clerk of the Corporation.*

Investment Committee: GEORGE O. JENKINS, RANDALL W. COOK, LEONARD B. HATCH, ALBERT C. WHITMARSH, WILLIAM SPELLMAN, CHARLES R. COX.

Incorporated Feb. 16, 1888. Open for business every business day except Saturdays, 9 A.M. to 12 M., 1.30 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 6 to 8 P.M.

Deposits commence to draw interest the second Monday of January, April, July and October. Dividends are payable the second Monday of April and October.

Whitman Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$52,000 00	Deposits,	\$1,004,921 50
Bank stocks,	3,500 00	Guaranty fund,	23,010 00
Railroad bonds,	105,870 00	Profit and loss account,	21,636 01
Loan on public funds,	15,000 00	Interest account,	2,814 68
Loans on bank stocks,	11,740 00		
Loans to counties, cities or towns,	92,000 00		
Loans on real estate,	526,241 30		
Loans on personal security,	206,901 00		
Real estate by foreclosure, etc.,	12,628 49		
Bank building,	5,237 42		
Stocks, bonds, etc., taken to secure indebtedness,	600 00		
Expense account,	168 06		
Furniture and fixtures,	500 00		
Deposits in banks, on interest,	17,731 54		
Bank building, expense account,	21 42		
Cash on hand,	2,242 96		
	\$1,052,382 19		\$1,052,382 19

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Puritan Trust Company, Boston,	\$8,893 87
Whitman National Bank, Whitman,	8,837 67

LOAN ON PUBLIC FUNDS:—

\$16,000 City of Hartford, Conn., 3½s,	\$15,000 00
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LOANS ON BANK STOCKS, AMOUNT ON EACH:—

3 shares Abington National Bank, Abington,	\$240 00
83 shares Fourth National Bank, Boston,	6,500 00
60 shares Puritan Trust Company, Boston,	5,000 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Dubuque, Ia., 4s,	\$5,000	\$5,000 00	\$5,000 00
Oshkosh, Wis., 4s,	10,000	10,150 00	10,000 00
Sioux City, Ia., 4½s,	10,000	10,200 00	10,000 00
South Bend, Ind., 5s,	11,000	11,330 00	11,000 00
South Bend, Ind., 6s,	1,000	1,045 00	1,000 00
Town of Whitman, Mass., 4s,	15,000	15,375 00	15,000 00
	\$52,000	\$53,100 00	\$52,000 00
<i>Bank Stocks.</i>			
5 shares Abington Nat'l Bank, Abington,	\$500	\$500 00	\$500 00
10 shares First National Bank, Rockland,	1,000	1,100 00	1,000 00
20 shares Whitman National Bank, Whitman,	2,000	2,200 00	2,000 00
	\$3,500	\$3,800 00	\$3,500 00
<i>Railroad Bonds.</i>			
Boston & Maine R.R. 4s,	\$10,000	\$10,300 00	\$10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	15,000	13,950 00	13,500 00
Chicago & Northwestern R.R. 3½s,	10,000	9,500 00	9,475 00
Dexter & Newport R.R. 4s,	5,000	5,050 00	5,000 00
Illinois Central R.R. 3½s,	18,000	16,650 00	17,000 00
New York, New Haven & Hartford R.R. 4s,	15,000	15,075 00	15,000 00
Old Colony R.R. 4s,	5,000	5,200 00	5,000 00
Penobscot Shore Line R.R. 4s,	5,000	5,100 00	5,000 00

Whitman Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Princeton & Northwestern R.R. 3½s,	\$5,000	\$4,700 00	\$4,675 00
Sioux City & Pacific R.R. 3½s,	12,000	11,220 00	11,220 00
Upper Coos R.R. 4s,	10,000	10,000 00	10,000 00
	\$110,000	\$106,745 00	\$105,870 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$8,837 67	2 per cent.	\$27,000 00	4 per cent.	\$19,100 00	5½ per cent.
8,893 87	3 per cent.	5,000 00	4½ per cent.	86,220 00	5½ per cent.
4,000 00	3½ per cent.	80,875 00	4½ per cent.	15,000 00	5½ per cent.
30,000 00	3½ per cent.	25,000 00	4½ per cent.	104,907 50	6 per cent.
13,000 00	3.85 per ct.	431,779 80	5 per cent.	10,000 00	6½ per cent.

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested (not yet completed),	\$5,237 42
Estimated value,	5,237 42

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	12,628 49
Assessed value,	11,400 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	5,578	
Amount of same,		276,398 53
Number of withdrawals during year,	3,677	
Amount of same,		212,680 91

DEPOSIT ACCOUNTS : —

Number opened during year,	715
Number closed during year,	341
Total number Oct. 31, 1906,	3,998

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	264	
Amount of same,		303,232 30
Number of loans secured by mortgage of real estate,	265	

GROSS INCOME RECEIVED DURING YEAR,	45,086 72
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,574 82	\$1,086 52	\$2,661 34
Percentage to total assets, . . . . .	.00149	.00103	.00252

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 1½ per cent.,	\$15,371 01	
October, 1906, 1½ per cent.,	16,159 20	31,530 21

DATE OF EXAMINATION, FEBRUARY 27.

WILDEY SAVINGS BANK — BOSTON.

JOHN J. WHIPPLE, *President.*J. LAWRENCE MARTIN, *Treasurer.*J. LAWRENCE MARTIN, *Clerk of the Corporation.*

Investment Committee: JOHN J. WHIPPLE, GEORGE H. HOWARD, EDWIN L. PILSBURY,
CHARLES Q. TIRRELL.

Incorporated March 18, 1892. Open for business every business day, 9 A.M. to 3 P.M.;
also Saturdays, 3 to 8 P.M., for deposits only.

Deposits commence to draw interest the fifteenth day of February, May, August and
November. Dividends are payable the twenty-fifth day of May and November.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$929,871 10	Deposits,	\$8,832,232 24
Railroad bonds,	1,293,461 25	Guaranty fund,	92,377 06
Street railway bonds,	59,000 00	Profit and loss ac- count,	29,978 09
Loans to counties, cities or towns,	207,400 00	Interest account,	191,339 42
Loans on real estate,	4,974,098 33	Due on mortgage loans,	4,183 44
Loans on personal security,	1,377,017 50		
Real estate by foreclosure, etc.,	13,782 94		
Expense account,	12,375 43		
Premium account,	3,189 50		
Furniture and fixtures,	3,450 75		
State tax account,	10,665 10		
Suspense account,	556 33		
Deposits in banks, on interest,	245,515 29		
Cash on hand,	19,726 73		
	\$9,150,110 25		\$9,150,110 25

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Beacon Trust Company, Boston,	\$15,017 47
Boylston National Bank, Boston,	54,800 59
City Trust Company, Boston,	25,141 97
First National Bank, Boston,	35,138 86
Fourth National Bank, Boston,	25,000 00
National Shawmut Bank, Boston,	40,367 69
Brockton National Bank, Brockton,	25,000 00
Plymouth County Safe Deposit and Trust Company, Brockton,	25,000 00
Pynchon National Bank, Springfield (in liquidation),	48 71

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Barre, Vt., 3½s,	\$5,000	\$4,850 00	\$4,968 75
Beverly, Mass., 3½s,	55,000	54,312 50	55,000 00
Boston, Mass., 3½s,	20,000	19,500 00	19,375 00
Brockton, Mass., 3½s,	242,000	236,645 00	242,000 00
Chicago, Ill., 4s,	150,000	151,101 00	150,000 00
Chicopee, Mass., 3½s,	51,000	49,650 00	51,000 00
Dayton, O., 3½s,	16,000	15,557 50	15,968 75
Milwaukee, Wis., 4s,	11,000	11,055 00	11,000 00
Nashua, N. H., 4s,	7,000	7,227 50	7,000 00
Norwich, Conn., 3½s,	25,000	24,250 00	25,000 00
Quincy, Mass., 3.65s,	20,000	19,900 00	20,000 00
Sioux City, Ia., 4½s,	6,000	6,045 00	6,000 00
Stamford, Conn., 4s,	6,000	6,097 50	6,000 00
St. Joseph, Mo., 3½s,	15,000	14,400 00	14,942 50
Waterbury, Conn., 3½s,	5,000	4,856 25	5,000 00

Willey Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Wilkes-Barre, Pa., 3½s,	\$5,500	\$5,445 00	\$5,497 50
Wilkes-Barre, Pa., 4s,	10,000	10,250 00	10,000 00
York, Pa., 4s,	5,000	5,100 00	5,000 00
Youngstown, O., 5s,	8,121	8,283 42	8,121 00
Town of Clinton, Mass., 3½s,	2,000	1,930 00	2,000 00
Falmouth, Mass., 3½s,	20,000	19,400 00	20,000 00
Gardiner, Me. (Water District), 4s,	54,000	56,295 00	54,000 00
Plymouth, Mass., 3½s,	12,000	11,790 00	12,000 00
Reading, Mass., 3½s,	70,000	68,800 00	70,000 00
Revere, Mass., 3½s,	69,000	67,310 00	69,000 00
Rockport, Mass., 3½s,	7,000	6,825 00	6,997 60
Southington, Conn., 4s,	4,000	4,080 00	4,000 00
Warren, R. I., 4s,	5,000	5,150 00	5,000 00
Westerly, R. I., 3½s,	25,000	23,875 00	25,000 00
	\$930,621	\$919,980 67	\$929,871 10
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$20,000	\$19,400 00	\$20,000 00
Boston & Maine R.R. 3½s,	35,000	33,600 00	35,000 00
Chicago, Burlington & Quincy R.R. 3½s,	186,000	172,050 00	182,517 50
Chicago, Burlington & Quincy R.R. 4s,	195,000	196,450 00	195,000 00
Cleveland & Pittsburgh R.R. 3½s,	31,000	29,450 00	30,987 50
Connecticut River R.R. 3½s,	15,000	14,400 00	15,000 00
Dexter & Piscataquis R.R. 4s,	4,000	4,090 00	4,000 00
Erie & Pittsburgh R.R. 3½s,	56,000	53,200 00	55,700 00
Fitchburg R.R. 3½s,	25,000	24,000 00	25,000 00
Illinois Central R.R. 3½s,	345,000	319,125 00	332,206 25
Illinois Central R.R. 4s,	11,000	11,275 00	11,000 00
Maine Central R.R. 4s,	25,000	25,125 00	25,000 00
Maine Central and European & North American R.R. 4s,	1,000	1,033 75	1,000 00
New York Central & Hudson River R.R. 3½s,	25,000	23,500 00	24,887 50
New York, New Haven & Hartford R.R. 3½s,	300,000	276,000 00	293,657 50
New York, New Haven & Hartford R.R. 4s,	25,000	25,375 00	25,000 00
Old Colony R.R. 3½s,	12,000	11,520 00	11,625 00
Peoria & Northwestern R.R. 3½s,	4,000	3,800 00	3,920 00
Princeton & Northwestern R.R. 3½s,	2,000	1,900 00	1,960 00
	\$1,317,000	\$1,245,293 75	\$1,293,461 25
<i>Street Railway Bonds.</i>			
Hoosac Valley Street Railway Company 4s,	\$50,000	\$50,250 00	\$50,000 00
Lynn Belt Line Railway Company 5s,	1,000	1,020 00	1,000 00*
Merrimac Valley Street Railway Company 5s,	5,000	5,200 00	5,000 00*
Wakefield & Stoneham Street Railway Co. 5s,	3,000	3,210 00	3,000 00*
	\$59,000	\$59,680 00	\$59,000 00

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$40,367 69	2 per cent.	\$225,600 00	4 per cent.	\$25,000 00	4½ per cent.
155,098 89	2½ per cent.	10,000 00	4.35 per ct.	2,992,095 50	5 per cent.
95,300 00	3 per cent.	282,900 00	4½ per cent.	461,690 83	5½ per cent.
18,500 00	3½ per cent.	10,000 00	4.55 per ct.	2,477,978 21	6 per cent.
1,500 00	3¾ per cent.	8,000 00	4.65 per ct.		

Wildey Savings Bank — Concluded.**REAL ESTATE BY FORECLOSURE OR OTHERWISE : —**

Amount invested,	\$13,782 94
Assessed value,	18,000 00
Net income during year,	388 39

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	46,220	
Amount of same,		3,031,312 95
Number of withdrawals during year,	31,163	
Amount of same,		2,845,175 29

DEPOSIT ACCOUNTS : —

Number opened during year,	6,427
Number closed during year,	4,259
Total number Oct. 31, 1906,	23,992

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	659	
Amount of same,		1,388,811 50
Number of loans secured by mortgage of real estate,	1,205	

GROSS INCOME RECEIVED DURING YEAR, 433,543 05

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$21,891 51	\$11,788 08	\$33,679 59
Percentage to total assets, . . . . .	.00239	.00129	.00368

DIVIDENDS DECLARED DURING YEAR : —

November, 1905, 2 per cent.,	\$151,234 48	
May, 1906, 1½ per cent.,	141,883 26	293,117 74

DATES OF EXAMINATION, JANUARY 25 AND 26, APRIL 30, MAY 1 AND 2.

WILLIAMSTOWN SAVINGS BANK — WILLIAMSTOWN.

A. E. HALL, *President.*

CLARENCE M. SMITH, *Treasurer.*

CLARENCE M. SMITH, *Clerk of the Corporation.*

Investment Committee: FREDERICK C. SEVERANCE, CLARENCE M. SMITH, GEORGE W. SWEET.

Incorporated April 6, 1892. Open for business every business day, 9 A.M. to 2 P.M.

Deposits commence to draw interest the first day of January, April, July and October.

Dividends are payable the first day of April and October.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$5,000 00	Deposits,	\$385,355 76
Bank stocks,	6,550 00	Guaranty fund,	5,521 66
Railroad bonds,	59,397 50	Interest account,	199 75
Loans to counties, cities or towns,	24,000 00		
Loans on depositors' books,	150 00		
Loans on real estate,	254,910 60		
Loans on personal security,	33,500 96		
Real estate by foreclosure, etc.,	5,500 00		
Deposit in bank, on interest,	2,000 00		
Cash on hand,	68 11		
	\$391,077 17		\$391,077 17

CASH ON DEPOSIT IN BANK : —

Williamstown National Bank, Williamstown, \$2,000 00

Williamstown Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Town of Greenfield, Mass., 4s,	\$5,000	\$5,000 00	\$5,000 00
<i>Bank Stocks.</i>			
11 shares First National Bank, Adams,	\$1,100	\$1,265 00	\$1,100 00
10 shares North Adams Trust Co., No. Adams,	1,000	1,250 00	1,250 00
42 shares Williamstown N'l B'k, Williamstown,	4,200	4,410 00	4,200 00
	\$6,300	\$6,925 00	\$6,550 00
<i>Railroad Bonds.</i>			
Boston & Lowell R.R. 4s,	\$3,000	\$3,000 00	\$3,000 00
Fitchburg R.R. 4s,	17,000	17,130 00	16,987 50
Fitchburg R.R. 4½s,	1,000	1,030 00	1,000 00
Illinois Central R.R. 3½s,	5,000	4,575 00	4,700 00
Michigan Central R.R. 3½s,	4,000	3,760 00	3,960 00
New York Central & Hudson River R.R. 3½s,	10,000	9,400 00	9,975 00
New York, New Haven & Hartford R.R. 3½s,	10,000	9,200 00	9,775 00
New York, New Haven & Hartford R.R. 4s,	5,000	5,000 00	5,000 00
Norwich & Worcester R.R. 4s,	1,000	1,017 50	1,000 00
Portland & Rochester R.R. 4s,	4,000	4,000 00	4,000 00
	\$60,000	\$58,112 50	\$59,397 50

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$2,000 00	2 per cent.	\$12,000 00	4½ per cent.	\$1,830 00	5½ per cent.
4,500 00	4 per cent.	200,492 00	5 per cent.	\$6,239 56	6 per cent.
7,500 00	4½ per cent.				

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$5,500 00
Assessed value,	4,500 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	1,081	
Amount of same,		147,212 67
Number of withdrawals during year,	1,007	
Amount of same,		112,582 92

DEPOSIT ACCOUNTS : —

Number opened during year,	257
Number closed during year,	183
Total number Oct. 31, 1906,	1,182

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	167	
Amount of same,		164,630 65
Number of loans secured by mortgage of real estate,	131	

GROSS INCOME RECEIVED DURING YEAR,	17,155 99
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TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,323 58	\$377 44	\$2,701 02
Percentage to total assets, . . . . .	.00594	.00096	.00690

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 2 per cent.,	\$6,382 83	
October, 1906, 1¼ per cent.,	5,824 48	12,207 31

DATE OF EXAMINATION, AUGUST 23.

WINCHENDON SAVINGS BANK—WINCHENDON.

WILDER P. CLARK, *President.*

CHARLES L. BEALS, *Treasurer.*

CHARLES L. BEALS, *Clerk of the Corporation.*

Investment Committee: J. H. FAIRBANK, GEORGE M. WHITNEY, CHARLES L. BEALS, WILLIAM M. WHITNEY, ORANGE WHITNEY.

Incorporated March 31, 1854. Open for business every business day except Saturdays, 9 A.M. to 12 M., 1 to 3 P.M.; Saturdays, close at 2 P.M.

Deposits commence to draw interest the first day of February, May, August and November. Dividends are payable the first day of May and November.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$15,000 00	Deposits,	\$2,136,771 90
Bank stocks,	39,400 00	Guaranty fund,	105,368 39
Railroad bonds,	148,300 00	Profit and loss account,	151,900 34
Street railway bonds,	22,000 00		
Loans on bank stocks,	700 00		
Loans to counties, cities or towns,	6,000 00		
Loans on real estate,	1,326,154 69		
Loans on personal security,	747,191 67		
Real estate by foreclosure, etc.,	23,680 38		
Deposits in banks, on interest,	55,572 86		
Cash on hand,	10,041 03		
	\$2,394,040 63		\$2,394,040 63

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$36,459 57
First National Bank, Winchendon,	19,113 29

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

7 shares First National Bank, Winchendon,	\$200 00
5 shares First National Bank, Winchendon,	500 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Bay City, Mich., 4s,	\$10,000	\$10,000 00	\$10,000 00
Indianapolis, Ind., 4s,	5,000	5,125 00	5,000 00
	\$15,000	\$15,125 00	\$15,000 00
<i>Bank Stocks.</i>			
7 shares First National Bank, Adams,	\$700	\$805 00	\$700 00
48 shares Faneuil Hall Nat'l Bank, Boston,	4,800	6,960 00	4,800 00
50 shares First National Bank, Boston,	5,000	14,750 00	5,000 00
100 shares Merchants National Bank, Boston,	10,000	21,000 00	10,000 00
20 shares Fitchburg Nat'l Bank, Fitchburg,	2,000	2,900 00	2,000 00
34 shares Fitchburg Safe Deposit and Trust Company, Fitchburg,	3,400	5,100 00	3,400 00
42 shares Leominster N'l Bank, Leominster,	4,200	5,250 00	3,200 00
195 shares First Nat'l Bank, Winchendon,	19,500	27,300 00	10,300 00
	\$49,600	\$84,065 00	\$39,400 00
<i>Railroad Bonds.</i>			
Bennington & Rutland R.R. 4½s,	\$25,000	\$26,250 00	\$25,000 00
Boston & Maine R.R. 4½s,	10,000	11,200 00	10,000 00
Chicago, Burlington & Quincy R.R. 3½s,	20,000	18,500 00	18,300 00

Winchendon Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Chicago, Burlington & Quincy R.R. 4s, . . .	\$7,000	\$7,175 00	\$7,000 00
Maine Central R.R. 7s, . . .	5,000	5,725 00	5,000 00
New York, New Haven & Hartford R.R. 3½s, . . .	10,000	9,200 00	9,500 00
New York, New Haven & Hartford R.R. 4s, . . .	45,000	45,650 00	45,500 00
Portland & Ogdensburg R.R. 5s, . . .	12,000	12,180 00	12,000 00
St. Johnsbury & Lake Champlain R.R. 5s, . . .	6,000	7,200 00	6,000 00
Troy & Boston R.R. 7s, . . .	10,000	13,800 00	10,000 00
	\$150,000	\$156,880 00	\$148,300 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s, . . .	\$15,000	\$15,375 00	\$15,000 00
Lynn & Boston Railroad Company 5s, . . .	7,000	7,630 00	7,000 00*
	\$22,000	\$23,005 00	\$22,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$19,113 29	2 per cent.	\$20,000 00	4½ per cent.	\$10,000 00	5½ per cent.
36,459 57	2½ per cent.	1,342,452 13	5 per cent.	37,200 00	5½ per cent.
63,978 24	4 per cent.	30,000 00	5½ per cent.	123,930 61	6 per cent.
9,000 00	4½ per cent.	154,900 00	5½ per cent.	5,000 00	6½ per cent.
84,485 38	4½ per cent.	10,000 00	5½ per cent.	1,500 00	6½ per cent.
40,000 00	4½ per cent.	147,600 00	5½ per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE:—

Amount invested,	\$23,680 38
Assessed value,	37,935 00
Net income during year,	589 03

DEPOSITS AND WITHDRAWALS:—

Number of deposits during year,	3,442
Amount of same,	294,056 64
Number of withdrawals during year,	2,572
Amount of same,	266,431 49

DEPOSIT ACCOUNTS:—

Number opened during year,	681
Number closed during year,	422
Total number Oct. 31, 1906,	5,334

STATISTICS OF LOANS:—

Number not exceeding \$3,000 each,	206
Amount of same,	277,736 15
Number of loans secured by mortgage of real estate,	358

GROSS INCOME RECEIVED DURING YEAR, 103,599 94

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES):—

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$4,455 11	\$1,076 43	\$5,531 54
Percentage to total assets, . . . . .	.00186	.00045	.00231

DIVIDENDS DECLARED DURING YEAR:—

November, 1905, 2 per cent.,	\$38,794 39
May, 1906, 2 per cent.,	40,140 87
	78,935 26

DATE OF EXAMINATION, MAY 12.

WINCHESTER SAVINGS BANK—WINCHESTER.

DAVID N. SKILLINGS, *President.*

CHARLES E. REDFERN, *Treasurer.*

NICHOLAS T. APOLLONIO, *Clerk of the Corporation.*

Investment Committee: ALFRED S. HALL, DAVID N. SKILLINGS, FRED JOY,
LEWIS PARKHURST, HENRY C. ORDWAY.

Incorporated March 3, 1871. Open for business every business day except Saturdays,
3 to 5.30 P.M.; Saturdays, 3 to 8 P.M.

Deposits commence to draw interest the third Wednesday of January, April, July and
October. Dividends are payable the first day of May and November.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$52,450 00	Deposits,	\$1,071,338 27
Bank stocks,	11,287 25	Guaranty fund,	40,000 00
Railroad bonds,	128,900 00	Profit and loss ac- count,	11,188 60
Street railway bonds,	20,000 00	Interest account,	1,322 99
Loans to counties, cities or towns,	39,000 00	Due on mortgage loans,	3,900 00
Loans on real estate,	481,400 00		
Loans on personal security,	352,800 00		
Bank building and fixtures,	16,500 00		
Expense account,	48 00		
Suspense account,	2,699 54		
Deposits in banks, on interest,	21,616 19		
Cash on hand,	1,048 88		
	<hr/>		<hr/>
	\$1,127,749 86		\$1,127,749 86

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Eliot National Bank, Boston,	\$14,347 98
Middlesex County National Bank, Winchester,	7,268 21

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Boston, Mass., 3½s,	\$10,000	\$9,575 00	\$9,650 00
Burlington, Vt., 3½s,	5,000	4,818 75	4,900 00
Cambridge, Mass., 3½s,	5,000	4,856 25	4,900 00
Rockford, Ill., 4½s,	5,000	5,050 00	5,000 00
Town of Randolph, Mass., 4s,	1,000	1,015 00	1,000 00
Winchester, Mass., 3½s,	10,000	9,625 00	10,000 00
Winchester, Mass., 4s,	15,000	15,062 50	15,000 00
North Easton, Mass. (Village Dist.), 4s,	2,000	2,000 00	2,000 00
	<hr/>		
	\$53,000	\$52,002 50	\$52,450 00
<i>Bank Stocks.</i>			
10 shares Atlantic National Bank, Boston,	\$1,000	\$1,450 00	\$1,501 25
5 shares First National Bank, Boston,	500	1,475 00	1,000 00
17 shares Nat'l Bank of Commerce, Boston,	1,700	2,720 00	2,076 25
15 shares National Exchange Bank, Boston,	1,500	2,400 00	1,923 75
20 shares National Union Bank, Boston,	2,000	3,600 00	2,876 25
8 shares State National Bank, Boston,	800	1,192 00	1,133 75
14 shares First National Bank, Woburn,	—	168 00	776 00
	<hr/>		
	\$7,500	\$13,005 00	\$11,287 25

Winchester Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds.</i>			
Chicago, Burlington & Quincy R.R. 3½s, . . .	\$10,000	\$9,250 00	\$8,950 00
Chicago, Burlington & Quincy R.R. 4s, . . .	15,000	15,275 00	15,000 00
Concord & Montreal R.R. 4s, . . .	15,000	15,225 00	15,000 00
Fitchburg R.R. 3½s, . . .	10,000	9,500 00	10,000 00
Fitchburg R.R. 4s, . . .	5,000	5,068 75	5,000 00
Illinois Central R.R. 3s, . . .	20,000	15,600 00	17,700 00
Illinois Central R.R. 3½s, . . .	5,000	4,575 00	4,750 00
Michigan Central R.R. 3½s, . . .	10,000	9,400 00	9,650 00
New York, New Haven & Hartford R.R. 3½s, . .	35,000	32,200 00	32,850 00
New York, New Haven & Hartford R.R. 4s, . .	10,000	10,000 00	10,000 00
	\$135,000	\$126,093 75	\$128,900 00
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s, . . .	\$10,000	\$10,225 00	\$10,000 00
West End Street Railway Company 4s, . . .	10,000	10,300 00	10,000 00
	\$20,000	\$20,525 00	\$20,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$21,616 19	2 . per cent.	\$70,000 00	4¾ per cent.	\$23,000 00	5½ per cent.
42,000 00	4 . per cent.	25,000 00	4¾ per cent.	15,000 00	5¾ per cent.
15,000 00	4¼ per cent.	557,850 00	5 . per cent.	18,350 00	6 . per cent.
97,000 00	4½ per cent.	10,000 00	5½ per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$16,500 00
Estimated value,	16,500 00
Assessed value,	13,800 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	4,415
Amount of same,	226,674 38
Number of withdrawals during year,	2,818
Amount of same,	208,325 69

DEPOSIT ACCOUNTS : —

Number opened during year,	493
Number closed during year,	382
Total number Oct. 31, 1906,	3,242

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	128
Amount of same,	175,500 00
Number of loans secured by mortgage of real estate,	173

GROSS INCOME RECEIVED DURING YEAR, 48,789 84

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$1,968 00	\$912 51	\$2,880 51
Percentage to total assets, . . . . .	.00174	.00081	.00255

DIVIDENDS DECLARED DURING YEAR : —

April, 1906, 1¼ per cent.,	\$16,925 96
October, 1906, 1¼ per cent.,	17,492 60
	34,418 56

DATE OF EXAMINATION, MAY 10.

WOBURN FIVE CENTS SAVINGS BANK—WOBURN.

CHARLIE A. JONES, *President.*

A. HERBERT HOLLAND, *Treasurer.*

A. HERBERT HOLLAND, *Clerk of the Corporation.*

Investment Committee: HERBERT B. DOW, LUKE W. FOWLE, SQUIRE B. GODDARD, JOHN R. CARTER, JULIUS F. RAMSDELL, WILLIAM BEGGS, JOHN WINN, LEWIS W. THOMPSON, CHARLIE A. JONES.

Incorporated April 7, 1854. Open for business every business day (except during July and August), 9 A.M. to 12 M., 2 to 4 P.M.; also Saturdays, 6 to 8 P.M.; Saturdays, during July and August, beginning with the second Saturday in July, 9 A.M. to 12 M.

Deposits commence to draw interest the first Saturday of January, April, July and October. Dividends are payable the third Saturday of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$79,400 00	Deposits,	\$2,048,689 10
Bank stocks,	94,136 00	Guaranty fund,	84,416 49
Railroad bonds,	406,525 00	Profit and loss account,	56,171 40
Street railway bonds,	10,000 00		
Boston Terminal Company bonds,	125,000 00		
Loans to counties, cities or towns,	106,835 21		
Loans on depositors' books,	500 00		
Loans on real estate,	768,940 00		
Loans on personal security,	536,060 00		
Real estate by foreclosure, etc.,	606 00		
Bank building and fixtures,	31,000 00		
Taxes paid on mortgaged properties,	504 61		
Deposits in banks, on interest,	26,658 74		
Cash on hand,	3,111 43		
	\$2,189,276 99		\$2,189,276 99

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Shawmut Bank, Boston,	\$5,569 04
Puritan Trust Company, Boston,	6,849 89
Woburn National Bank, Woburn,	14,239 81

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
City of Augusta, Me. (Water District), 4s,	\$10,000	\$10,200 00	\$10,000 00
Grand Rapids, Mich., 4s,	10,000	10,000 00	10,000 00
Lowell, Mass., 4s,	4,500	4,556 25	4,500 00
Woburn, Mass., 3½s,	10,000	9,887 50	10,000 00
Woburn, Mass., 4s,	14,500	14,752 50	14,500 00
Town of Westfield, Mass., 4s,	11,400	11,400 00	11,400 00
Winchester, Mass., 4s,	19,000	19,542 50	19,000 00
	\$79,400	\$80,338 75	\$79,400 00
<i>Bank Stocks.</i>			
25 shares Atlantic National Bank, Boston,	\$2,500	\$3,625 00	\$2,500 00
45 shares Eliot National Bank, Boston,	4,500	9,000 00	4,500 00
55 shares Faneuil Hall Nat'l Bank, Boston,	5,500	7,975 00	5,500 00
50 shares First National Bank, Boston,	5,000	14,750 00	10,000 00
30 shares Freemans National Bank, Boston,	3,000	3,450 00	3,000 00
77 shares Nat'l Bank of Commerce, Boston,	7,700	12,320 00	7,700 00
46 shares Nat'l Bank of the Republic, Boston,	4,600	7,590 00	4,600 00

Woburn Five Cents Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks — Concluded.</i>			
115 shares National Shawmut Bank, Boston, .	\$11,500	\$31,395 00	\$18,000 00
115 shares New England Nat'l Bank, Boston, .	11,500	16,100 00	13,800 00
21 shares Old Boston Nat'l Bank, Boston, .	2,100	2,310 00	2,100 00
28 shares Second National Bank, Boston, .	2,800	6,244 00	3,520 00
67 shares State National Bank, Boston, .	6,700	9,983 00	6,700 00
34 shares Webster and Atlas N'l B'k, Boston, .	3,400	5,032 00	3,840 00
144 shares First National Bank, Woburn, .	—	1,728 00	1,296 00
59 shares Woburn National Bank, Woburn, .	5,900	7,375 00	7,080 00
	\$76,700	\$138,877 00	\$94,136 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 4s,	\$15,000	\$15,150 00	\$15,000 00
Burlington & Missouri River R.R. 6s,	56,000	61,600 00	56,000 00
Chicago, Burlington & Quincy R.R. 3½s,	30,000	27,750 00	28,500 00
Concord & Montreal R.R. 4s,	40,000	40,600 00	40,000 00
Connecticut River R.R. 4s,	1,000	1,030 00	1,000 00
Fitchburg R.R. 4s,	35,000	35,242 50	35,000 00
Fitchburg R.R. 5s,	14,000	14,140 00	14,000 00
Illinois Central R.R. 3s,	35,000	27,650 00	29,750 00
Illinois Central R.R. 3½s,	30,000	27,600 00	28,500 00
Kansas City, St. Joseph & Council Bluffs R.R. 7s,	25,000	25,062 50	25,000 00
New York Central & Hudson River R.R. 3½s,	15,000	14,100 00	14,025 00
New York, New Haven & Hartford R.R. 3½s,	25,000	22,750 00	24,250 00
New York, New Haven & Hartford R.R. 4s,	50,000	51,250 00	50,000 00
Penobscot Shore Line R.R. 4s,	17,000	17,170 00	17,000 00
Peoria & Northwestern R.R. 3½s,	30,000	28,200 00	28,500 00
	\$418,000	\$409,295 00	\$406,525 00
<i>Street Railway Bonds.</i>			
West End Street Railway Company 4s,	\$10,000	\$10,200 00	\$10,000 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$125,000	\$130,000 00	\$125,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$19,808 85	2 per cent.	\$330,132 17	4½ per cent.	\$55,000 00	5½ per cent.
6,849 89	3 per cent.	25,000 00	4¾ per cent.	49,100 00	5½ per cent.
25,000 00	3½ per cent.	138,000 00	4¾ per cent.	43,760 00	6 per cent.
205,510 00	4 per cent.	540,833 04	5 per cent.		

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$31,000 00
Estimated value,	55,000 00
Assessed value,	55,000 00

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	606 00
Assessed value,	1,000 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	8,847	
Amount of same,		430,778 06
Number of withdrawals during year,	6,483	
Amount of same,		401,740 55

Woburn Five Cents Savings Bank — Concluded.**DEPOSIT ACCOUNTS : —**

Number opened during year,	.	.	.	.	.	1,052
Number closed during year,	.	.	.	.	.	777
Total number Oct. 31, 1906,	.	.	.	.	.	7,042

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	.	196	
Amount of same,	.	.	.	.	.		\$244,778 04
Number of loans secured by mortgage of real estate,	.	.	.	.	.	261	

GROSS INCOME RECEIVED DURING YEAR, 93,249 71

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$4,625 00	\$1,803 52	\$6,428 52
Percentage to total assets,	.00211	.00082	.00293

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, $1\frac{3}{4}$ per cent.,	.	.	.	.	\$32,307 37	
July, 1906, $1\frac{3}{4}$ per cent.,	.	.	.	.	33,205 61	65,512 98

DATE OF EXAMINATION, JUNE 15.

WORCESTER COUNTY INSTITUTION FOR SAVINGS— WORCESTER.

CHARLES A. CHASE, *President.*

ALFRED L. AIKEN, *Treasurer.*

CHARLES F. ALDRICH, *Clerk of the Corporation.*

Investment Committee: CHARLES A. CHASE, EDWARD D. THAYER, SAMUEL B. WOODWARD,
A. GEORGE BULLOCK, GEORGE E. FRANCIS.

Incorporated Feb. 8, 1828. Open for business every business day except Saturdays,
9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the fifteenth day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$3,087,750 00	Deposits,	\$20,398,660 45
Bank stocks,	290,030 00	Guaranty fund,	1,021,000 00
Railroad bonds,	6,657,360 00	Profit and loss ac-	
Street railway bonds,	656,000 00	count,	33,228 31
Loans on bank stocks,	24,300 00	Interest account,	334,059 76
Loan on railroad bonds,	11,125 00	Suspense account,	4,098 03
Loans to counties, cities or towns,	119,589 10		
Loans on depositors' books,	1,612 00		
Loans on real estate,	8,498,900 21		
Loans on personal security,	1,895,391 10		
Real estate in possession,	53,000 00		
Bank building,	224,969 13		
Stocks, bonds, etc., taken to se-			
cure indebtedness,	13,905 00		
Expense account,	5,146 17		
Furniture and fixtures,	17,790 01		
Deposits in banks, on interest,	219,452 89		
Cash on hand,	14,725 94		
	\$21,791,046 55		\$21,791,046 55

Worcester County Institution for Savings, Worcester — Continued.**CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—**

National Shawmut Bank, Boston,	\$23,717 38
Mechanics National Bank, Worcester,	25,035 01
Merchants National Bank, Worcester,	25,000 00
Worcester National Bank, Worcester,	105,700 50
Worcester Trust Company, Worcester,	40,000 00

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

70 shares National Shawmut Bank, Boston,	\$3,500 00
8 shares Worcester National Bank, Worcester,	800 00
200 shares Fourth National Bank, Boston,	20,000 00

LOAN ON RAILROAD BONDS:—

\$22,500 New York, New Haven & Hartford R.R. 4s (50% paid),	{ \$5,500 00 5,625 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$450,000	\$450,000 00	\$450,000 00
County of Rockingham, N. H., 4s,	50,000	50,625 00	50,000 00
City of Allegheny, Pa., 4s,	40,000	41,700 00	40,000 00
Beverly, Mass., 4s,	100,000	101,000 00	100,000 00
Boston, Mass., 3½s,	275,000	264,000 00	275,000 00
Boston, Mass., 4s,	255,000	259,837 50	255,000 00
Brockton, Mass., 4s,	48,500	49,600 00	48,500 00
Chicago, Ill., 4s,	150,000	153,000 00	150,000 00
Dayton, O., 4s,	56,000	56,560 00	56,000 00
Fall River, Mass., 4s,	12,500	12,656 50	12,500 00
Fitchburg, Mass., 4s,	58,000	60,230 00	58,000 00
Gloucester, Mass., 4s,	35,000	35,437 50	35,000 00
Holyoke, Mass., 4s,	30,000	30,375 00	30,000 00
Kansas City, Mo., 4s,	100,000	102,500 00	100,000 00
Lynn, Mass., 4s,	204,000	207,602 50	204,000 00
Manchester, N. H., 4s,	8,000	8,200 00	8,000 00
Milwaukee, Wis., 5s,	33,750	36,000 00	33,750 00
New Bedford, Mass., 3½s,	30,000	29,850 00	30,000 00
New Bedford, Mass., 4s,	52,000	55,120 00	52,000 00
Norwich, Conn., 5s,	14,000	14,070 00	14,000 00
Providence, R. I., 4s,	50,000	52,075 00	50,000 00
Salem, Mass., 4s,	40,000	41,200 00	40,000 00
Terre Haute, Ind., 4s,	20,000	20,350 00	20,000 00
Troy, N. Y., 4s,	45,000	46,462 50	45,000 00
Waterbury, Conn., 4s,	55,000	55,550 00	55,000 00
Worcester, Mass., 3½s,	139,000	138,305 00	139,000 00
Worcester, Mass., 4s,	400,000	412,025 00	400,000 00
Town of Abington, Mass., 4s,	47,000	47,587 50	47,000 00
Cranston, R. I., 4s,	25,000	25,750 00	25,000 00*
Falmouth, Mass., 4s,	20,000	20,200 00	20,000 00
Gardner, Mass., 4s,	50,000	50,995 00	50,000 00
Lincoln, Mass., 4s,	30,000	30,375 00	30,000 00
Milton, Mass., 4s,	10,000	10,025 00	10,000 00
Revere, Mass., 3½s,	50,000	48,500 00	50,000 00
Spencer, Mass., 4s,	15,000	15,225 00	15,000 00
Uxbridge, Mass., 4s,	70,000	71,925 00	70,000 00
Westborough, Mass., 5s,	20,000	20,500 00	20,000 00
	\$3,087,750	\$3,125,414 00	\$3,087,750 00
<i>Bank Stocks.</i>			
14 shares Boylston National Bank, Boston,	\$1,400	\$1,400 00	\$1,400 00
120 shares Continental Nat'l Bank, Boston,	—	600 00	—
20 shares Faneuil Hall Nat'l Bank, Boston,	2,000	2,900 00	2,000 00
107 shares Freemans National Bank, Boston,	10,700	12,305 00	10,700 00
125 shares Merchants National Bank, Boston,	12,500	26,250 00	12,500 00
217 shares Nat'l Bank of Commerce, Boston,	21,700	34,720 00	21,700 00
83 shares Nat'l Exchange Bank, Boston,	8,300	13,280 00	8,300 00
400 shares Nat'l Shawmut Bank, Boston,	40,000	109,200 00	60,000 00

* A legal investment when made.

Worcester County Institution for Savings, Worcester—Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Bank Stocks—Concluded.</i>			
71 shares National Union Bank, Boston,	\$7,100	\$12,780 00	\$7,100 00
199 shares New England Nat'l Bank, Boston,	19,900	27,860 00	19,900 00
45 shares Old Boston Nat'l Bank, Boston,	4,500	4,950 00	4,500 00
366 shares Second National Bank, Boston,	36,600	81,618 00	36,600 00
186 shares State National Bank, Boston,	18,600	27,714 00	18,600 00
78 shares Tremont National Bank, Boston,	2,730	78 00	2,730 00
100 shares Webster and Atlas N'l Bank, Boston,	10,000	14,800 00	10,000 00
54 shares Millbury National Bank, Millbury,	5,400	5,400 00	5,400 00
200 shares Third National Bank, Springfield,	20,000	40,000 00	20,000 00
86 shares Mechanics Nat'l Bank, Worcester,	8,600	9,460 00	8,600 00
400 shares Worcester Nat'l Bank, Worcester,	40,000	80,000 00	40,000 00
	\$270,030	\$505,315 00	\$290,030 00
<i>Railroad Bonds.</i>			
Beech Creek R.R. 4s,	\$100,000	\$103,500 00	\$100,000 00
Boston & Albany R.R. 3½s,	250,000	239,375 00	250,000 00
Boston & Albany R.R. 4s,	310,000	315,425 00	310,000 00
Boston, Clinton & Fitchburg R.R. 5s,	205,000	211,662 50	205,000 00
Boston & Lowell R.R. 3½s,	15,000	14,625 00	15,000 00
Boston & Lowell R.R. 4s,	100,000	101,250 00	100,000 00
Boston & Maine R.R. 3½s,	30,000	30,825 00	30,000 00
Boston & Maine R.R. 4s,	142,000	148,655 00	142,000 00
Boston & Maine R.R. 4½s,	350,000	402,500 00	350,000 00
Boston & New York Air Line R.R. 4s,	50,000	53,387 50	50,000 00
Boston, Revere Beach & Lynn R.R. 4½s,	100,000	110,000 00	100,000 00
Chicago, Burlington & Quincy R.R. 3½s,	250,000	231,250 00	243,200 00
Chicago, Burlington & Quincy R.R. 4s,	254,000	259,145 00	254,000 00
Chicago & Northwestern R.R. 3½s,	100,000	96,250 00	98,000 00
Chicago & Northwestern R.R. 4s,	109,000	111,997 50	109,000 00
Cleveland & Pittsburgh R.R. 3½s,	50,000	47,750 00	50,000 00
Cleveland & Pittsburgh R.R. 4½s,	50,000	57,750 00	50,000 00
Concord & Montreal R.R. 4s,	200,000	207,000 00	200,000 00
Concord & Montreal R.R. 6s,	10,000	10,825 00	10,000 00
Connecticut & Passumpsic Rivers R.R. 4s,	100,000	105,000 00	100,000 00
Connecticut River R.R. 3½s,	100,000	97,000 00	100,000 00
Danbury & Norwalk R.R. 4s,	100,000	106,750 00	100,000 00
Dexter & Newport R.R. 4s,	70,000	71,575 00	70,000 00
Erie & Pittsburgh R.R. 3½s,	100,000	96,250 00	100,000 00
Fitchburg R.R. 3½s,	50,000	48,625 00	50,000 00
Fitchburg R.R. 4s,	330,000	337,462 50	327,000 00
Fitchburg R.R. 4½s,	92,000	96,140 00	92,000 00
Fitchburg R.R. 5s,	4,000	4,060 00	4,000 00
Illinois Central R.R. 3s,	60,000	48,600 00	50,400 00
Illinois Central R.R. 3½s,	444,000	412,920 00	434,760 00
Illinois Central R.R. 4s,	75,000	78,187 50	75,000 00
Maine Central R.R. 4½s,	29,000	30,015 00	29,000 00
Maine Central R.R. 7s,	12,000	13,830 00	12,000 00
Maine Central and European & North American R.R. 4s,	100,000	104,000 00	90,000 00
New England R.R. 4s,	50,000	53,000 00	50,000 00
New London Northern R.R. 4s,	22,000	22,110 00	22,000 00
New York Central & Hudson River R.R. 3½s,	200,000	190,000 00	200,000 00
New York, New Haven & Hartford R.R. 3½s,	245,000	226,625 00	239,000 00
New York, New Haven & Hartford R.R. 4s,	510,000	523,000 00	510,000 00
Old Colony R.R. 4s,	600,000	628,250 00	600,000 00
Penobscot Shore Line R.R. 4s,	100,000	102,750 00	100,000 00
Portsmouth, Great Falls & Conway R.R. 4½s,	100,000	113,500 00	100,000 00
Portland & Rumford Falls R.R. 4s,	130,000	134,550 00	130,000 00
St. Johnsbury & Lake Champlain R.R. 5s,	140,000	173,250 00	140,000 00
Upper Coos R.R. 4½s,	50,000	55,750 00	50,000 00
Utica & Black River R.R. 4s,	11,000	11,302 50	11,000 00
Vermont Valley R.R. 5s,	50,000	51,750 00	50,000 00
Worcester, Nashua & Rochester R.R. 4s,	155,000	160,987 50	155,000 00
	\$6,704,000	\$6,850,412 50	\$6,657,360 00

Worcester County Institution for Savings, Worcester — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s, . . .	\$150,000	\$154,500 00	\$150,000 00
Lynn Belt Line Railway Company 5s, . . .	15,000	15,487 50	15,000 00*
Lynn & Boston Railroad Company 5s, . . .	53,000	53,142 50	53,000 00*
Naumkeag Street Railway Company 5s, . . .	127,000	130,810 00	127,000 00*
Springfield Street Railway Company 4s, . . .	50,000	50,750 00	50,000 00
Wakefield & Stoneham Street Railway Co. 5s, . . .	11,000	11,770 00	11,000 00*
West End Street Railway Company 4s, . . .	250,000	254,560 00	250,000 00
	\$656,000	\$676,020 00	\$656,000 00

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$23,717 38	2 per cent.	\$828,159 72	4½ per cent.	\$120,000 00	5½ per cent.
195,735 51	3 per cent.	1,447,252 63	4½ per cent.	348,505 42	5½ per cent.
56,100 00	3.44 per ct.	660,000 00	4¾ per cent.	95,625 00	5¾ per cent.
6,249 10	3¾ per cent.	4,945,335 44	5 per cent.	150,950 10	6 per cent.
1,892,740 00	4 per cent.				

REAL ESTATE FOR BANKING PURPOSES : —

Amount invested,	\$224,969 13
Estimated value,	225,000 00
Assessed value,	165,500 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	43,268	
Amount of same,		2,744,357 18
Number of withdrawals during year,	33,268	
Amount of same,		2,873,473 55

DEPOSIT ACCOUNTS : —

Number opened during year,	5,149
Number closed during year,	3,630
Total number Oct. 31, 1906,	43,049

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	1,653	
Amount of same,		2,244,933 19
Number of loans secured by mortgage of real estate,	2,092	

GROSS INCOME RECEIVED DURING YEAR, 901,659 55

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$27,008 56	\$9,173 15	\$36,181 71
Percentage to total assets, . . . . .	.00124	.00042	.00166

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1¾ per cent.,	\$333,827 75	
July, 1906, 1¾ per cent.,	338,605 08	672,432 83

DATE OF EXAMINATION, OCTOBER 8, 9, 10 AND 11.

WORCESTER FIVE CENTS SAVINGS BANK—WORCESTER.HENRY M. WITTER, *President.*J. STEWART BROWN, *Treasurer.*J. STEWART BROWN, *Clerk of the Corporation.*

Investment Committee : HENRY M. WITTER, ROGER F. UPHAM, GILBERT J. RUGG,
GEORGE W. MACKINTIRE, CHANDLER BULLOCK.

Incorporated April 11, 1854. Open for business every business day except Saturdays,
9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the fifteenth day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$1,077,591 25	Deposits,	\$9,842,573 53
Bank stocks,	43,700 00	Guaranty fund,	445,000 00
Railroad bonds,	3,077,522 50	Profit and loss ac-	
Street railway bonds,	293,750 00	count,	59,410 73
Loan on public funds,	25,000 00	Interest account,	124,154 13
Loan on bank stocks,	850 00	Rent account,	1,716 18
Loan on railroad bonds,	50,000 00		
Loan on railroad stocks,	2,650 00		
Loans to counties, cities or towns,	25,000 00		
Loans on depositors' books,	500 00		
Loans on real estate,	3,831,235 00		
Loans on personal security,	1,550,978 34		
Real estate by foreclosure, etc.,	8,988 10		
Bank building,	150,000 00		
Stocks, bonds, etc., taken to se-			
cure indebtedness,	107,026 52		
Expense account,	7,369 13		
Premium account,	72,844 92		
Furniture and fixtures,	8,850 72		
Suspense account,	2,909 03		
Deposits in banks, on interest,	130,887 79		
Cash on hand,	5,201 27		
	\$10,472,854 57		\$10,472,854 57

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH :—

First National Bank, Boston,	\$32,270 91
Mechanics National Bank, Worcester,	14,582 18
Merchants National Bank, Worcester,	10,227 50
Worcester Trust Company, Worcester,	73,807 20

LOAN ON PUBLIC FUNDS :—

\$20,000 Massachusetts 3½s,	} \$25,000 00
5,000 New Canaan, Conn., 3½s,*	
23 shares Boylston National Bank,	

LOAN ON BANK STOCKS :—

15 shares Millbury National Bank, Millbury,	\$850 00
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LOAN ON RAILROAD BONDS :—

\$50,000 Northern Maine Seaport R.R. 5s,	\$50,000 00
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LOAN ON RAILROAD STOCKS :—

32 shares Boston & Albany R.R.,	\$2,650 00
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* Not a legal investment, since corrected.

Worcester Five Cents Savings Bank — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$59,000	\$59,670 00	\$59,000 00
City of Akron, O., 4s,	18,000	18,090 00	18,000 00
Allegheny, Pa., 4s,	25,000	25,875 00	25,000 00
Barre, Vt., 3½s,	24,000	23,280 00	23,280 00
Belfast, Me., 4s,	25,000	25,625 00	25,000 00
Beverly, Mass., 4s,	7,000	7,070 00	7,000 00
Boston, Mass., 3½s,	75,000	71,625 00	75,000 00
Cambridge, Mass., 3½s,	50,000	47,750 00	50,000 00
Chicago, Ill., 3½s,	25,000	24,000 00	24,656 25
Chicago, Ill., 4s,	75,000	75,562 50	75,000 00
Dayton, O., 3½s,	16,000	15,767 00	16,000 00
Dubuque, Ia., 5s,	9,000	9,225 00	9,000 00
Indianapolis, Ind., 3½s,	10,000	9,931 00	10,000 00
Marlborough, Mass., 4s,	18,000	18,180 00	18,000 00
Milwaukee, Wis., 3½s,	12,500	12,212 00	12,500 00
Milwaukee, Wis., 4s,	23,000	23,135 00	23,000 00
Newport, R. I., 3½s,	99,000	94,395 00	99,000 00
Newton, Mass., 3½s,	13,000	12,837 00	13,000 00
Norwalk, Conn., 3½s,	66,000	63,360 00	66,000 00
Pittsfield, Mass., 3½s,	10,000	9,900 00	10,000 00
Portsmouth, N. H., 4s,	25,000	25,250 00	25,000 00
Rochester, N. Y., 3½s,	50,000	48,000 00	50,000 00
Rockville, Conn., 4s,	20,000	20,600 00	20,000 00
Saginaw, Mich., 4s,	25,000	25,125 00	25,000 00*
Salem, Mass., 3½s,	25,000	23,900 00	25,000 00
Springfield, O., 4s,	45,000	45,450 00	45,000 00
Stamford, Conn., 3½s,	25,000	24,187 50	25,000 00
Worcester, Mass., 3½s,	25,000	24,625 00	25,000 00
Town of Clinton, Mass., 3½s,	15,000	14,475 00	15,000 00
Easthampton, Mass., 3½s,	7,000	6,912 00	7,000 00
Kennebec, Me. (Water District), 3½s,	50,000	48,000 00	49,655 00
Lincoln, R. I., 4s,	10,000	10,000 00	10,000 00
North Kingston, R. I., 4s,	45,000	46,687 50	45,000 00
Westerly, R. I., 4s,	29,000	29,870 00	29,000 00
Winchester, Mass., 3½s,	23,500	22,802 50	23,500 00
	\$1,079,000	\$1,063,374 00	\$1,077,591 25
<i>Bank Stocks.</i>			
50 shares Commonwealth Trust Co., Boston,	\$5,000	\$9,000 00	\$5,000 00
81 shares Fourth National Bank, Boston,	8,100	11,907 00	8,100 00
44 shares National Bank of Commerce, Boston,	4,400	7,040 00	4,400 00
100 shares State National Bank, Boston,	10,000	14,900 00	10,000 00
63 shares Webster and Atlas N'l Bank, Boston,	6,300	9,324 00	6,300 00
53 shares Millbury National Bank, Millbury,	5,300	5,300 00	5,300 00
36 shares Mechanics Nat'l Bank, Worcester,	3,600	3,960 00	3,600 00
10 shares Worcester Nat'l Bank, Worcester,	1,000	2,000 00	1,000 00
	\$43,700	\$63,431 00	\$43,700 00
<i>Railroad Bonds.</i>			
Bangor & Aroostook R.R. 5s,	\$75,000	\$87,750 00	\$75,000 00
Bennington & Rutland R.R. 4½s,	25,000	26,000 00	25,000 00
Boston & Albany R.R. 3½s,	55,000	51,975 00	55,000 00
Boston & Lowell R.R. 3½s,	50,000	48,250 00	50,000 00
Boston & Lowell R.R. 4s,	75,000	75,781 25	75,000 00
Boston & Maine R.R. 3½s,	100,000	96,000 00	100,000 00
Boston & Maine R.R. 4s,	80,000	82,400 00	80,000 00
Boston & Maine R.R. 4½s,	40,000	45,000 00	40,000 00
Boston & Providence R.R. 4s,	50,000	51,000 00	50,000 00
Boston, Revere Beach & Lynn R.R. 4½s,	35,000	37,450 00	35,000 00
Burlington & Missouri River R.R. 6s,	29,000	31,900 00	29,000 00
Chicago, Burlington & Quincy R.R. 3½s,	115,000	106,375 00	113,806 25

* A legal investment when made.

Worcester Five Cents Savings Bank—Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds — Concluded.</i>			
Chicago, Burlington & Quincy R.R. 4s,	\$258,000	\$263,560 00	\$258,000 00
Cleveland & Pittsburgh R.R. 3½s,	70,000	66,500 00	70,000 00
Concord & Claremont R.R. 4½s,	29,000	29,870 00	29,000 00
Concord & Montreal R.R. 4s,	70,000	71,050 00	70,000 00
Dexter & Newport R.R. 4s,	25,000	25,250 00	25,000 00
Dexter & Piscataquis R.R. 4s,	10,000	10,150 00	10,000 00
Fitchburg R.R. 3½s,	87,000	83,085 00	86,837 50
Fitchburg R.R. 4s,	25,000	25,125 00	25,000 00
Illinois Central R.R. 3s,	75,000	59,250 00	65,875 00
Illinois Central R.R. 3½s,	229,000	210,680 00	223,487 50
Lake Shore & Michigan Southern R.R. 3½s,	25,000	23,875 00	25,000 00
Maine Central R.R. 4s,	25,000	25,125 00	25,000 00
Maine Central and European & North American R.R. 4s,	30,000	30,600 00	30,000 00
Manchester & Lawrence R.R. 4s,	25,000	25,375 00	25,000 00
Michigan Central R.R. 3½s,	80,000	75,200 00	78,443 75
New England R.R. 4s,	125,000	128,750 00	125,000 00
New York Central & Hudson River R.R. 3½s,	150,000	141,000 00	146,087 50
New York & New England R.R. (terminal) 4s,	95,000	107,350 00	95,000 00
New York, New Haven & Hartford R.R. 3½s,	200,000	184,000 00	195,118 75
New York, New Haven & Hartford R.R. 4s,	150,000	152,562 50	150,000 00
Old Colony R.R. 4s,	50,000	51,250 00	50,000 00
Penobscot Shore Line R.R. 4s,	100,000	102,250 00	100,000 00
Peoria & Northwestern R.R. 3½s,	50,000	47,000 00	48,625 00
Peterboro' & Hillsboro' R.R. 4½s,	10,000	10,350 00	10,000 00
Portland & Rumford Falls R.R. 4s,	50,000	51,000 00	50,000 00
Princeton & Northwestern R.R. 3½s,	5,000	4,700 00	4,893 75
Sioux City & Pacific R.R. 3½s,	8,000	7,440 00	7,830 00
St. Johnsbury & Lake Champlain R.R. 5s,	25,000	30,000 00	25,000 00
Sullivan County R.R. 4s,	25,000	25,250 00	25,000 00
Upper Coos R.R. 4s,	40,000	40,000 00	40,000 00
Upper Coos R.R. 4½s,	25,000	26,750 00	25,000 00
Washington County R.R. 3½s,	48,000	43,200 00	45,517 50
Worcester, Nashua & Rochester R.R. 4s,	160,000	162,475 00	160,000 00
	\$3,108,000	\$3,079,903 75	\$3,077,522 50
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$75,000	\$76,687 50	\$75,000 00
Boston & Northern Street Railway Co. 4s,	25,000	22,500 00	24,750 00*
Lynn & Boston Railroad Company 5s,	35,000	35,000 00	35,000 00*
Merrimac Valley Street Railway Company 5s,	20,000	20,300 00	20,000 00*
Naumkeag Street Railway Company 5s,	50,000	50,500 00	50,000 00*
Springfield Street Railway Company 4s,	25,000	25,250 00	25,000 00
West End Street Railway Company 4s,	64,000	65,920 00	64,000 00
	\$294,000	\$296,157 50	\$293,750 00

* Legal investments when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$6,920 00	0 per cent.	\$69,200 00	4½ per cent.	\$28,500 00	5½ per cent.
32,270 91	2½ per cent.	306,300 00	4½ per cent.	381,508 34	5½ per cent.
98,616 88	3 per cent.	342,650 00	4¾ per cent.	101,500 00	6 per cent.
48,600 00	4 per cent.	4,173,035 00	5 per cent.	28,000 00	6½ per cent.

Worcester Five Cents Savings Bank — Concluded.**REAL ESTATE FOR BANKING PURPOSES : —**

Amount invested,	\$150,000 00
Estimated value,	175,000 00
Assessed value,	133,700 00
Net income during year,	6,129 30

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	8,988 10
Assessed value,	12,100 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	35,342	
Amount of same,		1,475,740 95
Number of withdrawals during year,	22,195	
Amount of same,		1,588,172 26

DEPOSIT ACCOUNTS : —

Number opened during year,	4,217
Number closed during year,	2,913
Total number Oct. 31, 1906,	36,168

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	893	
Amount of same,		1,546,880 00
Number of loans secured by mortgage of real estate,	1,294	

GROSS INCOME RECEIVED DURING YEAR, 454,721 96

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$18,673 57	\$7,176 48	\$25,850 05
Percentage to total assets,	.00178	.00068	.00246

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 1 $\frac{3}{4}$ per cent.	\$161,384 79	
July, 1906, 1 $\frac{3}{4}$ per cent.,	162,811 75	324,196 54

DATE OF EXAMINATION, AUGUST 29, 30 AND 31.

WORCESTER MECHANICS' SAVINGS BANK — WORCESTER.

A. B. R. SPRAGUE, *President.*

FRANK W. CUTTING, *Treasurer.*

FRANK W. CUTTING, *Clerk of the Corporation.*

Investment Committee: A. B. R. SPRAGUE, ELI J. WHITTEMORE, THOMAS B. EATON,
FRANCIS H. DEWEY, JOHN H. COES.

Incorporated May 15, 1851. Open for business every business day except Saturdays,
9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

Deposits commence to draw interest the fifteenth day of January, April, July and October.
Dividends are payable the first day of February and August.

Worcester Mechanics' Savings Bank — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$1,338,479 34	Deposits,	\$10,836,257 62
Bank stocks,	214,014 49	Guaranty fund,	382,000 00
Railroad bonds,	2,134,525 93	Profit and loss account,	265,086 32
Street railway bonds,	98,000 00	Due on mortgage loans,	30,182 56
Loan on railroad stocks,	10,000 00		
Loans on real estate,	3,935,569 47		
Loans on personal security,	3,426,000 00		
Real estate by foreclosure, etc.,	2,000 00		
Premium account,	30,418 31		
Deposits in banks, on interest,	320,769 71		
Cash on hand,	3,749 25		
	\$11,513,526 50		\$11,513,526 50

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

National Shawmut Bank, Boston,	\$14,528 92
Mechanics National Bank, Worcester,	57,163 26
Worcester Trust Company, Worcester,	249,077 53

LOAN ON RAILROAD STOCKS:—

75 shares New York, New Haven & Hartford R.R.,	\$10,000 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
Massachusetts 3½s,	\$50,000	\$50,250 00	\$50,000 00
City of Boston, Mass., 3½s,	302,000	290,785 00	301,909 17
Boston, Mass., 4s,	8,000	8,102 50	8,000 00
Burlington, Vt., 3½s,	27,000	26,190 00	26,571 00
Cambridge, Mass., 3½s,	125,000	120,612 50	125,000 00
Dayton, O., 4s,	30,000	30,225 00	30,000 00
Fall River, Mass., 3½s,	25,000	24,687 50	25,000 00
Fitchburg, Mass., 3½s,	25,000	24,250 00	25,000 00
Fitchburg, Mass., 4s,	50,000	51,500 00	50,000 00
Holyoke, Mass., 3½s,	17,000	16,405 00	17,000 00
Lynn, Mass., 3½s,	70,000	67,700 00	70,000 00
Minneapolis, Minn., 3½s,	80,000	75,937 50	80,000 00
New Bedford, Mass., 3½s,	38,000	36,860 00	38,000 00
Newburyport, Mass., 3½s,	35,000	34,302 50	35,000 00
New London, Conn., 3½s,	41,000	39,515 00	41,000 00
Newton, Mass., 3½s,	15,000	14,550 00	15,000 00
Northampton, Mass., 3½s,	50,000	49,000 00	50,000 00
Norwich, Conn., 5s,	5,000	5,175 00	5,000 00
Philadelphia, Pa., 3½s,	25,000	25,000 00	25,000 00
Providence, R. I., 3½s,	75,000	72,375 00	75,000 00
Salem, Mass., 3½s,	10,000	9,600 00	10,000 00
Salem, Mass., 4s,	30,000	30,300 00	30,000 00
Waltham, Mass., 3½s,	30,000	29,190 00	30,000 00
Worcester, Mass., 3½s,	70,000	69,000 00	69,999 17
Town of Attleborough, Mass., 3½s,	9,000	8,685 00	9,000 00
Clinton, Mass., 3½s,	30,000	29,100 00	30,000 00
Spencer, Mass., 4s,	25,000	25,437 50	25,000 00
Westerly, R. I., 3½s,	17,000	16,320 00	17,000 00
West Springfield, Mass., 3½s,	25,000	24,000 00	25,000 00
	\$1,339,000	\$1,305,055 00	\$1,338,479 34

Worcester Mechanics' Savings Bank—Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value	Book Value.
<i>Bank Stocks.</i>			
32 shares Atlantic National Bank, Boston, .	\$3,200	\$4,640 00	\$4,537 75
150 shares Boylston National Bank, Boston, .	15,000	15,000 00	18,925 62
5 shares Continental Nat'l Bank, Boston, .	—	25 00	—
63 shares Faneuil Hall Nat'l Bank, Boston, .	6,300	9,135 00	8,868 75
146 shares Merchants National Bank, Boston, .	14,600	30,660 00	20,289 75
7 shares Mt. Vernon Nat'l Bank, Boston, .	700	350 00	966 75
200 shares Nat'l Bank of Commerce, Boston, .	20,000	32,000 00	23,700 00
109 shares N'l Bank of the Republic, Boston, .	10,900	17,985 00	14,277 25
94 shares National Union Bank, Boston, .	9,400	16,920 00	13,305 00
62 shares New England Nat'l Bank, Boston, .	6,200	8,680 00	8,260 25
106 shares Old Boston National Bank, Boston, .	10,600	11,660 00	12,713 75
108 shares Second National Bank, Boston, .	10,800	24,084 00	18,720 00
160 shares State National Bank, Boston, .	16,000	23,840 00	19,703 62
69 shares Tremont National Bank, Boston, .	2,415	69 00	515 00
31 shares Webster and Atlas N'l Bank, Boston, .	3,100	4,588 00	5,267 00
10 shares First National Bank, Clinton, .	1,000	1,250 00	1,120 00
51 shares Franklin National Bank, Franklin, .	5,100	6,375 00	5,715 00
20 shares Westminster Nat'l Bank, Gardner, .	2,000	2,000 00	2,000 00
37 shares Millbury National Bank, Millbury, .	3,700	3,700 00	4,000 00
12 shares First National Bank, Worcester, .	120	240 00	576 00
248 shares Mechanics Nat'l Bank, Worcester, .	24,800	27,280 00	25,000 00
48 shares Worcester Nat'l Bank, Worcester, .	4,800	9,600 00	5,553 00
	\$170,735	\$250,081 00	\$214,014 49
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$50,000	\$47,250 00	\$50,000 00
Boston & Albany R.R. 4s,	50,000	50,500 00	50,000 00
Boston & Lowell R.R. 3½s,	45,000	43,425 00	45,000 00
Boston & Maine R.R. 3½s,	125,000	119,750 00	123,939 53
Boston & Maine R.R. 4½s,	75,000	84,375 00	75,000 00
Chicago, Burlington & Quincy R.R. 3½s, .	195,000	180,375 00	193,108 27
Chicago, Burlington & Quincy R.R. 4s, . .	75,000	76,875 00	75,000 00
Concord & Claremont R.R. 4½s,	50,000	50,500 00	50,000 00
Connecticut River R.R. 3½s,	60,000	57,600 00	59,975 00
Erie & Pittsburgh R.R. 3½s,	50,000	47,500 00	49,936 50
Fitchburg R.R. 3½s,	35,000	33,425 00	35,000 00
Fitchburg R.R. 4s,	116,000	116,620 00	116,000 00
Illinois Central R.R. 3s,	80,000	63,200 00	69,321 75
Illinois Central R.R. 3½s,	120,000	110,400 00	117,141 67
Lake Shore & Michigan Southern R.R. 3½s, .	75,000	70,875 00	75,000 00
Maine Central R.R. 4s,	60,000	60,300 00	60,000 00
Michigan Central R.R. 3½s,	125,000	117,500 00	124,595 15
New York Central & Hudson River R.R. 3½s, .	175,000	164,500 00	172,059 72
New York, New Haven & Hartford R.R. 3½s, .	100,000	91,150 00	96,132 91
New York, New Haven & Hartford R.R. 4s, .	100,000	101,250 00	100,000 00
Northern Illinois R.R. 5s,	10,000	10,300 00	10,000 00
Norwich & Worcester R.R. 4s,	100,000	102,500 00	100,000 00
Old Colony R.R. 4s,	50,000	52,000 00	50,000 00
Peoria & Northwestern R.R. 3½s,	45,000	42,300 00	43,779 11
Princeton & Northwestern R.R. 3½s,	15,000	14,100 00	14,876 46
Sioux City & Pacific R.R. 3½s,	55,000	51,150 00	53,659 86
Upper Coos R.R. 4½s,	25,000	26,750 00	25,000 00
Worcester, Nashua & Rochester R.R. 4s, . .	100,000	102,750 00	100,000 00
	\$2,161,000	\$2,089,220 00	\$2,134,525 93
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s, . . .	\$25,000	\$25,562 50	\$25,000 00
Naumkeag Street Railway Company 5s, . . .	5,000	5,050 00	5,000 00*
West End Street Railway Company 4s, . . .	68,000	69,110 00	68,000 00
	\$98,000	\$99,722 50	\$98,000 00

* A legal investment when made.

Worcester Mechanics' Savings Bank — Concluded.*Total Amount of Loans at Specified Rates of Interest.*

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$14,528 92	2 per cent.	\$50,000 00	4½ per cent.	\$532,500 00	5½ per cent.
406,240 79	3 per cent.	348,700 00	4½ per cent.	735,000 00	5½ per cent.
112,000 00	3½ per cent.	50,000 00	4½ per cent.	100,000 00	5½ per cent.
20,000 00	4 per cent.	5,018,369 47	5 per cent.	305,000 00	6 per cent.

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	.	.	.	.	.	.	.	\$2,000 00
Assessed value,	.	.	.	.	.	.	.	2,550 00
Net income during year,	.	.	.	.	.	.	.	18 58

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	.	.	.	.	.	15,217	
Amount of same,	.	.	.	.	.	.	1,973,731 11
Number of withdrawals during year,	.	.	.	.	.	11,711	
Amount of same,	.	.	.	.	.	.	1,368,588 29

DEPOSIT ACCOUNTS : —

Number opened during year,	.	.	.	.	.	3,350	
Number closed during year,	.	.	.	.	.	1,437	
Total number Oct. 31, 1906,	.	.	.	.	.	17,301	

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	.	.	.	.	.	963	
Amount of same,	.	.	.	.	.	.	1,714,683 19
Number of loans secured by mortgage of real estate,	.	.	.	.	.	1,334	

GROSS INCOME RECEIVED DURING YEAR, 471,094 27

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$13,981 00	\$6,785 08	\$20,766 08
Percentage to total assets,	.00121	.00059	.00180

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 2 per cent.,	.	.	.	.	.	\$190,335 66	
July, 1906, 2 per cent.,	.	.	.	.	.	198,753 66	389,089 32

DATE OF EXAMINATION, OCTOBER 10, 11 AND 12.

WORCESTER NORTH SAVINGS INSTITUTION — FITCHBURG.JAMES F. D. GARFIELD, *President.*HENRY A. WILLIS, *Treasurer.*ROBERT N. WALLIS, *Clerk of the Corporation.**Investment Committee:* JAMES F. D. GARFIELD, ELLIOT N. CHOATE, SUMNER S. LAWRENCE.
ROBERT LAWTON, MANSON D. HAWS.Incorporated May 26, 1868. Open for business every business day except Saturdays,
8.45 A.M. to 3 P.M.; Saturdays, close at 12 M.Deposits commence to draw interest the first day of January, April, July and October.
Dividends are payable the first day of January and July.

Worcester North Savings Institution, Fitchburg — Continued.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$1,154,650 00	Deposits,	\$6,472,270 85
Bank stocks,	18,875 00	Guaranty fund,	266,000 00
Railroad bonds,	484,782 50	Profit and loss account,	67,050 20
Street railway bonds,	52,000 00	Interest account,	114,893 85
Loans on bank stocks,	4,900 00	Personal accounts,	1,594 31
Loans to counties, cities or towns,	511,000 00		
Loans on real estate,	2,970,712 90		
Loans on personal security,	1,482,640 12		
Real estate by foreclosure, etc.,	33,477 62		
Furniture and fixtures,	6,449 00		
Deposits in banks, on interest,	195,495 24		
Expenses on real estate,	1,124 95		
Cash on hand,	5,701 88		
	\$6,921,809 21		\$6,921,809 21

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

First National Bank, Boston,	\$120,322 13
Fitchburg Safe Deposit and Trust Company, Fitchburg,	45,173 11
Safety Fund National Bank, Fitchburg,	20,000 00
Townsend National Bank, Townsend,	10,000 00

LOANS ON BANK STOCKS, AMOUNT ON EACH:—

30 shares Wachusett National Bank, Fitchburg,	\$2,000 00
10 shares Fitchburg Safe Deposit and Trust Company, Fitchburg,	900 00
50 shares Fitchburg Safe Deposit and Trust Company, Fitchburg,	2,000 00

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
County of Coos, N. H., 4s,	\$13,000	\$13,000 00	\$13,000 00
City of Allegheny, Pa., 3½s,	20,000	20,000 00	20,000 00
Boston, Mass., 3½s,	30,000	30,000 00	30,000 00
Boston, Mass., 4s,	20,000	20,100 00	20,000 00
Cambridge, Mass., 3½s,	50,000	50,000 00	50,000 00
Dayton, O., 4s,	40,000	40,100 00	40,000 00
Des Moines, Ia., 4s,	20,000	20,000 00	20,000 00
Fall River, Mass., 5s,	20,000	20,325 00	20,000 00
Fitchburg, Mass., 3½s,	50,000	50,000 00	50,000 00
Fitchburg, Mass., 4s,	94,000	96,215 00	94,000 00
Gloucester, Mass., 3½s,	26,000	26,000 00	26,000 00
Gloucester, Mass., 4s,	10,000	10,026 00	10,000 00
Grand Rapids, Mich., 3s,	12,000	12,060 00	12,000 00
Grand Rapids, Mich., 4s,	15,000	15,000 00	15,000 00
Haverhill, Mass., 3½s,	35,000	35,000 00	35,000 00
Lawrence, Mass., 4s,	42,000	42,220 00	42,000 00
Lewiston, Me., 5s,	10,000	11,000 00	10,000 00
Manchester, N. H., 4s,	29,000	29,000 00	29,000 00
Melrose, Mass., 4s,	25,000	25,375 00	25,000 00
Milwaukee, Wis., 3½s,	10,000	10,000 00	10,000 00
Milwaukee, Wis., 4s,	11,000	11,000 00	11,000 00
Milwaukee, Wis., 5s,	20,000	20,362 50	20,000 00
New Bedford, Mass., 3½s,	42,000	42,000 00	42,000 00
New Bedford, Mass., 4s,	15,000	15,030 00	15,000 00
Newport, R. I., 4s,	30,000	30,000 00	30,000 00
Newton, Mass., 4s,	30,000	30,300 00	30,000 00
North Adams, Mass., 4s,	18,350	18,401 25	18,350 00
Norwalk, Conn., 4s,	30,000	30,000 00	30,000 00
Pittsburgh, Pa., 4s,	20,000	20,000 00	20,000 00
Pittsfield, Mass., 4s,	10,000	10,000 00	10,000 00

Worcester North Savings Institution, Fitchburg — Continued.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds — Concluded.</i>			
City of Portland, Me., 6s,	\$10,000	\$10,100 00	\$10,000 00
Quincy, Mass., 4s,	27,300	27,450 00	27,300 00
Rockford, Ill., 4s,	24,000	24,000 00	24,000 00
Saginaw, Mich., 4s,	10,000	10,000 00	10,000 00*
Schenectady, N. Y., 4s,	15,000	15,000 00	15,000 00
Springfield, Mass., 3½s,	20,000	20,000 00	20,000 00
Springfield, O., 5s,	20,000	21,250 00	20,000 00
Stamford, Conn., 4s,	20,000	20,000 00	20,000 00
Taunton, Mass., 3½s,	20,000	20,000 00	20,000 00
Troy, N. Y., 4s,	37,000	37,175 00	37,000 00
Woburn, Mass., 3½s,	4,000	4,000 00	4,000 00
Woburn, Mass., 4s,	29,000	29,580 00	29,000 00
Town of Falmouth, Mass., 4s,	15,000	15,000 00	15,000 00
Lincoln, R. I., 4s,	5,000	5,000 00	5,000 00
Montague, Mass., 4s,	10,000	10,000 00	10,000 00
Wakefield, Mass., 4s,	32,000	32,160 00	32,000 00
Watertown, Mass., 4s,	29,000	29,215 00	29,000 00
Whitman, Mass., 4s,	30,000	30,225 00	30,000 00
	\$1,154,650	\$1,162,669 75	\$1,154,650 00
<i>Bank Stocks.</i>			
25 shares Tremont National Bank, Boston,	\$875	\$25 00	\$375 00
25 shares Fitchburg Nat'l Bank, Fitchburg,	2,500	3,625 00	3,500 00
100 shares Fitchburg Safe Deposit and Trust Company, Fitchburg,	10,000	15,000 00	15,000 00
200 shares Rollstone National Bank, Fitchburg,	—	1,000 00	—
	\$13,375	\$19,650 00	\$18,875 00
<i>Railroad Bonds.</i>			
Boston & Albany R.R. 3½s,	\$25,000	\$25,000 00	\$25,000 00
Boston & Albany R.R. 4s,	20,000	20,500 00	20,000 00
Boston, Clinton, Fitchburg & New Bedford R.R. 5s,	30,000	30,900 00	31,800 00
Boston & Lowell R.R. 3½s,	20,000	20,000 00	20,000 00
Boston & Lowell R.R. 4s,	30,000	30,000 00	30,000 00
Boston & Maine R.R. 3½s,	25,000	25,000 00	25,000 00
Fitchburg R.R. 4s,	164,000	165,195 00	165,020 00
Fitchburg R.R. 5s,	40,000	40,400 00	40,000 00
Maine Central R.R. 4s,	7,000	7,035 00	7,000 00
Maine Central R.R. 4½s,	23,000	23,575 00	23,000 00
New Haven & Northampton R.R. 5s,	20,000	20,700 00	21,200 00
New York, New Haven & Hartford R.R. 4s,	75,000	75,750 00	76,762 50
	\$479,000	\$484,055 00	\$484,782 50
<i>Street Railway Bonds.</i>			
West End Street Railway Company 4s,	\$50,000	\$50,700 00	\$52,000 00

* A legal investment when made.

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$120,322 13	2½ per cent.	\$20,000 00	4.35 per ct.	\$75,000 00	4⅞ per cent.
45,173 11	3 per cent.	15,000 00	4½ per cent.	1,775,752 90	5 per cent.
25,000 00	3¼ per cent.	45,000 00	4.45 per ct.	45,000 00	5¼ per cent.
25,000 00	3.85 per ct.	1,458,865 12	4½ per cent.	274,635 00	5½ per cent.
522,500 00	4 per cent.	398,000 00	4¾ per cent.	62,000 00	6 per cent.
257,500 00	4¼ per cent.				

Worcester North Savings Institution, Fitchburg — Concluded.**REAL ESTATE BY FORECLOSURE OR OTHERWISE : —**

Amount invested,	\$33,477 62
Assessed value,	36,410 00

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	13,478	
Amount of same,		1,066,630 30
Number of withdrawals during year,	9,961	
Amount of same,		985,417 25

DEPOSIT ACCOUNTS : —

Number opened during year,	2,459
Number closed during year,	1,755
Total number Oct. 31, 1906,	14,951

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	548	
Amount of same,		716,735 00
Number of loans secured by mortgage of real estate,	717	

GROSS INCOME RECEIVED DURING YEAR, 293,099 38

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$8,950 00	\$4,070 88	\$13,020 88
Percentage to total assets, . . . . .	.00129	.00059	.00188

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 2 per cent.,	\$119,428 90	
July, 1906, 2 per cent.,	122,447 56	241,876 46

DATE OF EXAMINATION, NOVEMBER 5 AND 6.

WORONOCO SAVINGS BANK — WESTFIELD.

O. B. PARKS, *President.*

H. B. MOULTON, *Treasurer.*

HENRY FULLER, *Clerk of the Corporation.*

Investment Committee: O. B. PARKS, CHESTER H. ABBE, L. R. NORTON, C. H. COOLEY.

Incorporated May 5, 1871. Open for business every business day except Saturdays, 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

Deposits commence to draw interest the tenth day of January, April, July and October.
Dividends are payable the tenth day of January and July.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Public funds,	\$282,774 40	Deposits,	\$2,196,504 54
Bank stocks,	18,505 00	Guaranty fund,	99,128 48
Railroad bonds,	521,202 50	Profit and loss account,	2,856 95
Street railway bonds,	87,900 00	Interest account,	9,855 32
Boston Terminal Company bonds,	30,000 00	Rent account,	45 54
Loan on public funds,	20,000 00		
Loans on bank stocks,	9,950 00		
Loan on railroad stocks,	1,300 00		
Loans to counties, cities or towns,	63,000 00		
Loans on depositors' books,	1,835 00		
Loans on real estate,	946,570 80		
Loans on personal security,	232,423 75		
Real estate by foreclosure, etc.,	21,338 17		
Expense account,	1,148 58		
Deposits in banks, on interest,	51,465 83		
Deposit in bank, not on interest,	17,347 33		
Cash on hand,	1,629 47		
	\$2,308,390 83		\$2,308,390 83

Woronoco Savings Bank—Continued.

CASH ON DEPOSIT IN BANKS, AMOUNT IN EACH:—

Holyoke National Bank, Holyoke,	\$10,000 00
Northampton National Bank, Northampton,	11,008 01
Berkshire Loan and Trust Company, Pittsfield,	10,000 00
Pyncheon National Bank, Springfield (in liquidation),	403 27
Springfield National Bank, Springfield,	20,054 55
Hampden National Bank, Westfield,	17,347 33

LOAN ON PUBLIC FUNDS:—

\$21,000 City of Hartford, Conn., 3½s,	\$20,000 00
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LOANS ON BANK STOCKS, AMOUNT ON EACH:—

12 shares First National Bank, Westfield,	\$1,200 00
15 shares First National Bank, Westfield,	1,500 00
4 shares First National Bank, Westfield,	300 00
10 shares First National Bank, Westfield,	1,000 00
22 shares First National Bank, Westfield,	2,000 00
25 shares Hampden National Bank, Westfield,	2,500 00
5 shares Hampden National Bank, Westfield,	500 00
11 shares Hampden National Bank, Westfield,	950 00

LOAN ON RAILROAD STOCKS:—

7 shares Boston & Albany R.R.,	\$1,300 00
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SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Public Funds.</i>			
United States 4s,	\$1,000	\$1,020 00	\$1,000 00
Massachusetts 3½s,	40,000	40,750 00	40,000 00
City of Akron, O., 4½s,	21,000	22,050 00	21,000 00
Augusta, Me., 4s,	25,000	26,125 00	25,000 00
Chicago, Ill., 4s,	50,000	50,425 00	50,000 00
Dayton, O., 3½s,	25,000	24,356 25	25,000 00
Dayton, O., 4s,	10,000	10,043 75	10,000 00
Kansas City, Mo., 4½s,	15,000	15,750 00	15,000 00
Saginaw, Mich., 4s,	10,000	10,050 00	10,000 00*
Springfield, O., 4s,	25,000	25,112 50	25,000 00
West Springfield, Mass., 4s,	25,000	25,500 00	25,000 00
Town of Athol, Mass., 4s,	35,000	36,388 00	35,774 40
	\$282,000	\$287,570 50	\$282,774 40
<i>Bank Stocks.</i>			
30 shares Hampshire Co. N'l B'k, Northampton,	\$3,000	\$3,150 00	\$3,000 00
7 shares Agawam Nat'l Bank, Springfield,	105	35 00	105 00
13 shares Chicopee Nat'l Bank, Springfield,	1,300	1,950 00	1,300 00
40 shares First National Bank, Springfield,	—	1,000 00	—
86 shares First National Bank, Westfield,	8,600	11,610 00	8,600 00
55 shares Hampden National Bank, Westfield,	5,500	8,800 00	5,500 00
	\$18,505	\$26,545 00	\$18,505 00
<i>Railroad Bonds.</i>			
Beech Creek R.R. 4s,	\$15,000	\$15,525 00	\$15,000 00
Boston & Albany R.R. 3½s,	20,000	19,100 00	20,000 00
Boston & Maine R.R. 3½s,	40,000	38,362 50	39,850 00
Boyer Valley R.R. 3½s,	10,000	9,550 00	9,647 50
Chicago, Burlington & Quincy R.R. 3½s,	55,000	51,425 00	53,968 75
Chicago, Burlington & Quincy R.R. 4s,	15,000	15,000 00	15,000 00
Cleveland & Pittsburgh R.R. 3½s,	25,000	23,750 00	25,000 00
Erie & Pittsburgh R.R. 3½s,	20,000	19,000 00	19,925 00
Fitchburg R.R. 3½s,	20,000	19,400 00	20,000 00
Fitchburg R.R. 4s,	32,000	32,526 25	32,000 00
Illinois Central R.R. 3½s,	25,000	23,250 00	23,425 00
Illinois Central R.R. 4s,	50,000	51,250 00	50,000 00
New York Central & Hudson River R.R. 3½s,	25,000	23,797 50	24,150 00
New York, New Haven & Hartford R.R. 3½s,	57,000	52,640 00	56,218 75
New York, New Haven & Hartford R.R. 4s,	18,000	18,270 00	18,000 00
Old Colony R.R. 3½s,	25,000	24,000 00	25,000 00

* A legal investment when made.

Woronoco Savings Bank — Concluded.

SCHEDULE OF SECURITIES OWNED.	Par Value.	Estimated Market Value.	Book Value.
<i>Railroad Bonds—Concluded.</i>			
Princeton & Northwestern R.R. 3½s,	\$25,000	\$23,750 00	\$25,000 00
Sioux City & Pacific R.R. 3½s,	25,000	23,375 00	24,267 50
Upper Coos R.R. 4s,	25,000	25,000 00	24,750 00
	\$527,000	\$508,971 25	\$521,202 50
<i>Street Railway Bonds.</i>			
Boston Elevated Railway Company 4s,	\$33,000	\$33,990 00	\$33,000 00
Hoosac Valley Street Railway Company 4s,	10,000	10,000 00	9,900 00
Springfield Street Railway Company 4s,	25,000	25,375 00	25,000 00
West End Street Railway Company 4s,	20,000	20,400 00	20,000 00
	\$88,000	\$89,765 00	\$87,900 00
<i>Boston Terminal Company Bonds.</i>			
Boston Terminal Company 3½s,	\$30,000	\$31,200 00	\$30,000 00

Total Amount of Loans at Specified Rates of Interest.

Amount.	Rate.	Amount.	Rate.	Amount.	Rate.
\$5,054 55	3 per cent.	\$15,000 00	4.45 per ct.	\$20,000 00	5½ per cent.
26,008 01	3½ per cent.	57,289 80	4½ per cent.	1,303 27	6 per cent.
40,000 00	4 per cent.	1,161,889 75	5 per cent.		

REAL ESTATE BY FORECLOSURE OR OTHERWISE : —

Amount invested,	\$21,338 17
Assessed value,	19,015 00
Net income during year,	664 04

DEPOSITS AND WITHDRAWALS : —

Number of deposits during year,	4,413
Amount of same,	399,888 64
Number of withdrawals during year,	3,441
Amount of same,	341,981 39

DEPOSIT ACCOUNTS : —

Number opened during year,	780
Number closed during year,	538
Total number Oct. 31, 1906,	4,844

STATISTICS OF LOANS : —

Number not exceeding \$3,000 each,	496
Amount of same,	735,139 75
Number of loans secured by mortgage of real estate,	475

GROSS INCOME RECEIVED DURING YEAR, 101,170 55

TOTAL EXPENSES FOR YEAR (EXCLUSIVE OF TAXES) : —

	Salaries.	Other Expenses.	Total.
Amount paid during year,	\$2,216 73	\$1,630 03	\$3,846 76
Percentage to total assets, . . . . .	.00096	.00070	.00166

DIVIDENDS DECLARED DURING YEAR : —

January, 1906, 2 per cent.,	\$39,987 56
July, 1906, 2 per cent.,	41,206 64
	81,194 20

DATE OF EXAMINATION, OCTOBER 4 AND 5.

ABSTRACT OF THE ANNUAL REPORTS
OF
TRUST COMPANIES,
MADE IN ACCORDANCE WITH THE PROVISIONS
OF THEIR CHARTERS.

ADAMS TRUST COMPANY — BOSTON.

(In liquidation.)

Incorporated May 22, 1902. Commenced business Oct. 21, 1902.

SAMUEL CARR, *President.*CHARLES L. BURRILL, *Treasurer and Secretary.***BALANCE SHEET, OCT. 31, 1906.**

ASSETS.		LIABILITIES.	
Safe deposit vaults, . . .	\$32,500 00	Profit and loss, . . .	\$40,892 60
Due from other banks, . . .	8,392 60		
	\$40,892 60		\$40,892 60

Date of examination : November 22.

AMERICAN LOAN AND TRUST COMPANY — BOSTON.

Incorporated March 12, 1881. Commenced business Aug. 29, 1881.

N. W. JORDAN, *President.*CHARLES L. BURRILL, *Treasurer.*CHARLES H. BOWEN, *Secretary.***BALANCE SHEET, OCT. 31, 1906.**

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds, . . .	\$403,750 00	Capital stock, . . .	\$1,000,000 00
Other stocks and bonds, . . .	1,947,421 57	Surplus fund, . . .	1,500,000 00
Loans on real estate, . . .	15,000 00	Earnings undivided, . . .	200,000 00
Demand loans, with collateral, . . .	3,127,776 75	Interest, . . .	60,618 38
Other demand loans, . . .	152,375 00	Discount, . . .	99,138 86
Time loans, with collateral, . . .	3,832,226 05	Commissions, . . .	28,875 35
Other time loans, . . .	2,602,349 49	Deposits : —	
Overdrafts, . . .	409 70	<i>Demand : —</i>	
Syndicate participations, . . .	251,572 35	Subject to check, . . .	10,338,099 47
Expense account, . . .	51,690 63	For payment of coupons, dividends, etc., . . .	299,054 95
Taxes paid, . . .	21,392 50	Certificates of deposit, . . .	541,814 71
Advances for foreclosure, etc., . . .	3,787 27	Certified checks, . . .	186,571 13
Due from reserve banks, . . .	2,500,332 95	Treasurer's checks, . . .	274,999 43
Due from other banks, . . .	597,492 78	<i>Time : —</i>	
Cash : —		Open accounts, etc., . . .	1,571,819 32
Currency and specie, . . .	657,445 12	Sinking funds, railroads, . . .	23,116 98
Other cash items, . . .	7,253 89	Sinking funds, corporations, . . .	39,774 87
		Adams Trust Company (in liquidation), . . .	8,392 60
	\$16,172,276 05		\$16,172,276 05

Date of examination : November 22, 23, 24.

BAY STATE TRUST COMPANY—BOSTON.

Incorporated April 4, 1887. Commenced business Nov. 23, 1887.

T. JEFFERSON COOLIDGE, Jr., *President*. THOMAS K. CUMMINS, *Treasurer and Secretary*.

BALANCE SHEET, OCT. 31, 1906

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$140,000 00	Capital stock,	\$500,000 00
Other stocks and bonds,	949,191 26	Surplus fund,	500,000 00
Demand loans, with collateral,	1,044,375 00	Earnings undivided,	43,148 38
Time loans, with collateral,	1,931,000 00	Interest,	76,326 45
Other time loans,	1,475,508 62	Rents, safe deposit vaults,	7,506 81
Overdrafts,	602 95	Commissions,	396 22
Syndicate participations,	58,500 00	Deposits :—	
Banking house,	250,000 00	<i>Demand :—</i>	
Expense account,	31,087 58	Subject to check,	5,704,024 43
Interest paid,	971 76	For payment of coupons, etc.,	2,945 00
Due from reserve banks,	613,691 02	Certified checks,	9,321 73
Due from other banks,	61,018 12	Treasurer's checks,	12,064 29
Cash :—		Sinking funds, corporations,	6,535 78
Currency and specie,	306,322 78		
	\$6,862,269 09		\$6,862,269 09

Trust Department.

Railroad stocks,	\$2,038 00	On trust accounts,	\$5,045 00
Miscellaneous stocks,	2,965 00	Income,	429 78
Deposits in nat. banks or trust cos.,	471 78		
	\$5,474 78		\$5,474 78

Date of examination : June 5, 6.

BEACON TRUST COMPANY—BOSTON.

Incorporated June 4, 1892. Commenced business May 4, 1893.

CHARLES B. JOPP, *President.*GEORGE M. BARNUM, JR., *Treasurer.*GEORGE H. POOR, *Secretary.***BALANCE SHEET, OCT. 31, 1906.**

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds, . . .	\$48,500 00	Capital stock, . . .	\$400,000 00
Other stocks and bonds, . . .	152,549 40	Surplus fund, . . .	200,000 00
Loans on real estate, . . .	76,886 74	Profit and loss, . . .	69,988 61
Demand loans, with collateral, . . .	785,507 50	Deposits : —	
Other demand loans, . . .	65,242 25	<i>Demand</i> : —	
Time loans, with collateral, . . .	654,972 02	Subject to check, . . .	3,014,991 95
Other time loans, . . .	1,437,465 28	Certificates of deposit, . . .	87,145 91
Due from reserve banks, . . .	453,513 11	Certified checks, . . .	33,933 00
Due from other banks, . . .	2,418 49	Treasurer's checks, . . .	7,143 52
Cash : —		Due to reserve banks, . . .	33,320 59
Currency and specie, . . .	162,316 09	Accrued interest on certificates of deposit, . . .	475 05
Checks on other banks, . . .	7,553 40		
Other cash items, . . .	74 35		
	\$3,846,998 63		\$3,846,998 63

Date of examination : November 20, 21, 22.

BERKSHIRE LOAN AND TRUST COMPANY—PITTSFIELD.

Incorporated May 27, 1895. Commenced business July 11, 1895.

C. W. KELLOGG, *President*.C. W. SEAGER, *Treasurer*.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$25,000 00	Capital stock,	\$100,000 00
Other stocks and bonds,	138,241 25	Surplus fund,	25,000 00
Loans on real estate,	12,150 00	Earnings undivided,	43,095 08
Demand loans, with collateral,	85,702 19	Deposits : —	
Other demand loans,	13,999 36	<i>Demand : —</i>	
Time loans, with collateral,	326,069 21	Subject to check,	913,337 23
Other time loans,	280,332 26	Certificates of de-	
Overdrafts,	176 72	posit,	20,753 08
Syndicate participations,	2,859 12	Certified checks,	1,369 63
Safe deposit vaults,	15,000 00	Treasurer's checks,	354 08
Furniture and fixtures,	4,000 00	Sundry collection	
Expense account,	5,636 75	account,	54,771 38
Interest paid,	5,941 72		
Due from reserve banks,	178,212 39		
Due from other banks,	13,419 32		
Cash : —			
Currency and specie,	46,832 00		
Checks on other banks,	3,108 19		
Other cash items,	2,000 00		
	\$1,158,680 48		\$1,158,680 48

Trust Department.

State bonds,	\$1,000 00	On trust accounts,	\$62,833 30
Miscellaneous stocks,	7,590 00	Income,	816 97
Loans on real estate,	35,395 00		
Notes of individuals,	4,000 00		
Real estate owned,	6,700 00		
Deposits in savings banks,	8,687 40		
Cash on hand,	277 87		
	\$63,650 27		\$63,650 27

Date of examination : July 17, 18.

**B. M. C. DURFEE SAFE DEPOSIT AND TRUST COMPANY—
FALL RIVER.**

Incorporated March 16, 1887. Commenced business July 9, 1888.

JOHN S. BRAYTON, *President.*

ARTHUR W. ALLEN, *Treasurer and Secretary.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
United States bonds,	\$550 00	Capital stock,	\$400,000 00
Commonwealth of Massachusetts bonds,	100,000 00	Earnings undivided,	41,627 24
Other stocks and bonds,	271,650 00	Profit and loss,	283,675 93
Loans on real estate,	307,450 00	Deposits :—	
Demand loans, with collateral,	50,729 08	<i>Demand</i> :—	
Other demand loans,	12,065 00	Subject to check,	1,939,335 50
Time loans, with collateral,	209,580 00	For payment of	
Other time loans,	1,413,400 94	coupons, etc.,	53,610 00
Overdrafts,	134 75	Certified checks,	280 00
Expense account,	5,077 99		
Interest paid,	12,376 67		
Due from reserve banks,	221,103 78		
Cash :—			
Currency and specie,	108,355 87		
Checks on other banks,	4,561 95		
Other cash items,	1,492 64		
	<hr/>		<hr/>
	\$2,718,528 67		\$2,718,528 67

Trust Department.

City, county and town bonds,	\$2,000 00	On trust accounts,	\$130,430 69
Railroad bonds,	2,000 00	Income,	316 07
Street railway bonds,	7,000 00	As executors, ad-	
Loans on real estate,	110,975 00	ministrators, etc.,	11,171 45
Notes of corporations,	10,000 00		
Deposits in savings banks,	3,859 64		
Deposits in nat. banks or trust cos.,	6,083 57		
	<hr/>		<hr/>
	\$141,918 21		\$141,918 21

Date of examination : June 14, 15.

BOSTON SAFE DEPOSIT AND TRUST COMPANY—BOSTON.

Incorporated April 13, 1867 Commenced business June 1, 1875.

CHARLES E. ROGERSON, *President*.GEORGE E. GOODSPEED, *Treasurer*.HENRY A. FENN, *Secretary*.**BALANCE SHEET, OCT. 31, 1906.**

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$550,000 00	Capital stock,	\$1,000,000 00
Other stocks and bonds,	1,005,968 27	Surplus fund,	2,000,000 00
Loans on real estate,	1,699,330 55	Profit and loss,	417,369 40
Demand loans, with collateral,	2,704,528 80	Safe rentals and storage,	17,534 12
Other demand loans,	230,250 00	Interest,	95,613 17
Time loans, with collateral,	5,025,516 42	Discount,	120,159 93
Other time loans,	1,787,500 00	Commissions,	14,630 06
Overdrafts,	559 22	Deposits : —	
Expense account,	52,616 22	<i>Demand</i> : —	
Due from reserve banks,	2,112,195 31	Subject to check,	11,287,173 70
Cash : —		For payment of coupons, etc.,	715,958 75
Currency and specie,	638,024 11	Certificates of deposit,	97,650 00
Checks on other banks,	19,084 86	Certified checks,	11,167 59
Other cash items,	75 00	Sinking funds, railroads,	31,795 88
		Sinking funds, corporations,	16,596 16
	\$15,825,648 76		\$15,825,648 76

Trust Department.

United States bonds,	\$82,062 25	On trust accounts,	\$11,738,644 67
Railroad bonds,	22,758 54	Income,	44,681 69
Bank stocks,	759,902 50	As executors, administrators, etc.,	287,480 90
Railroad stocks,	2,437,057 78		
Manufacturing stocks,	842,227 63		
Miscellaneous securities,	644,917 37		
Loans on real estate,	4,782,277 82		
Loans with collaterals or sureties,	234,000 00		
Real estate owned,	2,131,124 97		
Real estate acquired by foreclosure,	52,607 17		
Massachusetts Hospital Life Insurance Company, in trust,	5,000 00		
Deposits in savings banks,	10,705 84		
Deposits in nat. banks or trust cos.,	65,748 67		
Cash on hand,	416 72		
	\$12,070,807 26		\$12,070,807 26

Date of examination : December 24, 26, 27, 28, 29.

CAMBRIDGE TRUST COMPANY — CAMBRIDGE.

Incorporated May 8, 1890. Commenced business Nov. 7, 1892.

ALVIN F. SORTWELL, *President*.GEORGE HOWLAND COX, *Treasurer*.JOHN H. HUBBARD, *Secretary*.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$70,000 00	Capital stock,	\$ 00,000 00
Other stocks and bonds,	427,675 00	Earnings undivided,	139,249 76
Loans on real estate,	62,500 00	Interest, discount and rentals,	12,207 22
Demand loans, with collateral,	263,719 00	Commissions,	103 28
Other demand loans,	11,425 00	Deposits : —	
Time loans, with collateral,	287,250 00	<i>Demand</i> : —	
Other time loans,	313,900 70	Subject to check,	1,363,728 15
Overdrafts,	92 78	Certified checks,	2,385 91
Safe deposit vaults,	15,500 00		
Expense account,	3,090 37	Due to reserve banks,	6,292 08
Due from reserve banks,	84,397 29	Premium and discount account,	1,611 75
Cash : —			
Currency and specie,	64,228 30		
Checks on other banks,	18,435 46		
Other cash items,	3,364 25		
	\$1,625,578 15		\$1,625,578 15

Trust Department.

Railroad bonds,	\$1,960 86	On trust accounts,	\$44,000 00
Miscellaneous bonds,	42,010 56		
Cash on hand,	28 58		
	\$44,000 00		\$44,000 00

Date of examination : July 25.

CENTRAL TRUST COMPANY—CAMBRIDGE.

Incorporated July 19, 1904. Commenced business March 6, 1905.

ELMER H. BRIGHT, *President.*WALTER G. DAVIS, *Treasurer.*H. M. TAYLOR, *Secretary.***BALANCE SHEET, OCT. 31, 1906.**

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$37,000 00	Capital stock,	\$200,000 00
Other stocks and bonds,	255,999 95	Surplus fund,	50,000 00
Loans on real estate,	112,600 00	Profit and loss,	11,218 22
Demand loans, with collateral,	71,000 00	Interest,	3,529 65
Other demand loans,	76,450 88	Discount,	564 64
Time loans, with collateral,	92,200 00	Commissions,	38 15
Other time loans,	208,072 24	Deposits :—	
Overdrafts,	68 66	<i>Demand :—</i>	
Safe deposit vaults,	8,120 00	Subject to check,	733,708 53
Furniture and fixtures,	20,641 11	Certificates of de-	
Expense account,	1,002 22	posit,	300 00
Interest paid,	111 36	Certified checks,	5,898 75
Premium account,	1,782 00	Treasurer's checks,	414 74
Due from reserve banks,	98,120 49	Dividends unpaid,	182 00
Cash :—		Due to other banks,	16,987 29
Currency and specie,	38,989 59	Safe deposit box	
Checks on other banks,	547 03	rentals,	40 00
Other cash items,	176 44		
	\$1,022,881 97		\$1,022,881 97

Date of examination : May 28, 29.

CITY TRUST COMPANY — BOSTON.

Incorporated Feb. 14, 1900. Commenced business Feb. 10, 1902.

PHILIP STOCKTON, *President*.GEORGE W. GRANT, *Treasurer*.GEORGE S. MUMFORD, *Secretary*.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$303,120 00	Capital stock,	\$1,500,000 00
Other stocks and bonds,	3,293,615 92	Surplus fund,	2,500,000 00
Loans on real estate,	267,800 00	Profit and loss,	9,242 16
Demand loans, with collateral,	5,058,455 41	Interest,	18,524 14
Other demand loans,	937,703 82	Discount,	109,077 79
Time loans, with collateral,	3,524,761 37	Commissions,	15 15
Other time loans,	6,419,445 46	Deposits : —	
Overdrafts,	3,361 74	<i>Demand</i> : —	
Syndicate participations,	224,001 41	Subject to check,	19,950,094 45
Furniture and fixtures,	55,400 00	For payment of coupons, etc.,	115,673 50
Expense account,	59 17	Certificates of deposit,	707,626 61
Due from reserve banks,	3,648,821 55	Certified checks,	171,392 04
Due from other banks,	335,893 62		
Cash : —		Due to reserve banks,	5,334 93
Currency and specie,	1,072,047 21	Sinking funds, corporations,	56,426 50
Checks on other banks,	35,092 53	Reserved for dividend,	60,000 00
Other cash items,	23,828 06		
	\$25,203,407 27		\$25,203,407 27

Trust Department.

Railroad bonds,	\$9,825 63	On trust accounts,	\$114,833 74
Railroad stocks,	63,435 66	Income,	68 63
Miscellaneous stocks,	41,399 02		
Deposits in savings banks,	40 67		
Deposits in nat. banks or trust cos.,	201 39		
	\$114,902 37		\$114,902 37

Date of examination : November 26, 27, 29; December 1.

COLUMBIA TRUST COMPANY—EAST BOSTON.

Incorporated June 14, 1892. Commenced business March 25, 1895.

FRANK C. WOOD, *President.*ALFRED E. WELLINGTON, *Treasurer.*BRENDAN J. KEENAN, *Secretary.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Stocks and bonds, . . .	\$59,500 00	Capital stock, . . .	\$100,000 00
Loans on real estate, . . .	94,750 00	Surplus fund, . . .	33,000 00
Demand loans, with collateral, . . .	36,912 50	Earnings undivided, . . .	2,390 92
Time loans, with collateral, . . .	19,050 00	Deposits : —	
Other time loans, . . .	240,591 39	<i>Demand</i> : —	
Real estate by foreclosure, . . .	1,000 00	Subject to check, . . .	426,480 75
Safe deposit vaults, . . .	7,400 00	Certificates of de-	
Due from reserve banks, . . .	67,343 90	posit, . . .	563 36
Cash : —		Certified checks, . . .	500 00
Currency and specie, . . .	38,407 24	Dividends unpaid, . . .	2,020 00
	\$564,955 03		\$564,955 03

Date of examination : May 29.

COMMONWEALTH TRUST COMPANY—BOSTON.

Incorporated April 26, 1887. Commenced business April 28, 1904.

DAVID J. LORD, *President*.CHARLES F. SMITH, *Treasurer and Secretary*.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$250,000 00	Capital stock,	\$1,000,000 00
Other stocks and bonds,	460,535 60	Surplus fund,	500,000 00
Loans on real estate,	122,000 00	Profit and loss,	213,589 04
Demand loans, with collateral,	499,583 39	Deposits :—	
Other demand loans,	690,786 69	<i>Demand</i> :—	
Time loans, with collateral,	939,397 21	Subject to check,	7,197,029 34
Over time loans,	4,304,448 08	For payment of coupons, etc.,	4,070 00
Overdrafts,	22 11	Certificates of deposit,	36,909 77
Banking house,	270,000 00	Certified checks,	116,087 81
Taxes paid,	9,831 31	<i>Time</i> :—	
Premium account,	12,945 60	Certificates of deposit,	67,616 90
Due from United States Treasurer,	36,000 00	Open accounts, etc.,	309,163 00
Due from reserve banks,	1,259,754 86		
Due from other banks,	224,541 11	Due to reserve banks,	289,525 76
Cash :—		Dividends unpaid,	466 50
Currency and specie,	281,219 10		
Checks on other banks,	334,262 18		
Other cash items,	39,130 88		
	\$9,734,458 12		\$9,734,458 12

Trust Department.

Loans with collaterals or sureties,	\$5,750 00	On trust accounts,	\$8,000 00
Cash on hand,	2,404 78	Income,	154 78
	\$8,154 78		\$8,154 78

Date of examination : December 11, 12, 13.

ESSEX TRUST COMPANY—LYNN.

Incorporated July 18, 1904. Commenced business Aug. 19, 1904.

MICAHAH P. CLOUGH, *President.*WALTER W. JOHNSON, *Treasurer.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$63,925 00	Capital stock,	\$250,000 00
Other stocks and bonds,	45,530 69	Surplus fund,	250,000 00
Loans on real estate,	8,500 00	Profit and loss,	36,946 56
Demand loans, with collateral,	198,308 00	Interest,	764 48
Other demand loans,	47,662 50	Discount,	12,113 69
Time loans, with collateral,	299,085 76	Deposits :—	
Other time loans,	1,330,579 72	<i>Demand :—</i>	
Overdrafts,	3 65	Subject to check,	2,077,858 63
Banking house,	40,308 00	For payment of coupons, etc.,	1,575 00
Expense account,	1,581 27	Certified checks,	8,815 61
Taxes paid,	8,922 08	Treasurer's checks,	13,256 33
Due from reserve banks,	407,065 35	Due to reserve banks,	184,192 43
Due from other banks,	53,878 24	Dividends unpaid,	115 00
Cash :—		Due to other banks,	11,140 45
Currency and specie,	302,167 25		
Checks on other banks,	39,260 67		
	\$2,846,778 18		\$2,846,778 18

Date of examination : November 13, 14.

FEDERAL TRUST COMPANY—BOSTON.

Incorporated Feb. 17, 1899. Commenced business May 9, 1899.

JOSEPH H. O'NEIL, *President.*DAVID BATES, *Treasurer.*JAMES H. TURNBULL, *Secretary.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$154,052 50	Capital stock,	\$500,000 00
Other stocks and bonds,	218,155 37	Surplus fund,	100,000 00
Loans on real estate,	231,651 57	Profit and loss,	64,173 65
Demand loans, with collateral,	1,053,529 07	Deposits : —	
Other demand loans,	108,316 64	<i>Demand</i> : —	
Time loans, with collateral,	919,154 19	Subject to check,	3,291,362 58
Other time loans,	788,061 85	For payment of	
Overdrafts,	2,410 28	coupons, etc.,	13,820 50
Real estate by foreclosure,	84,285 37	Certificates of de-	
Taxes paid,	3,729 36	posit,	67,901 82
Trust advances,	184 85	Certified checks,	40,101 16
Suspense account,	1 00	Sinking funds, cor-	
Due from reserve banks,	334,793 07	porations,	659 84
Cash: —		Dividends unpaid,	12,842 50
Currency and specie,	182,546 07		
Checks on other banks,	5,000 00		
Other cash items,	4,990 86		
	\$4,090,862 05		\$4,090,862 05

Trust Department.

City, county and town bonds,	\$9,439 17	On trust accounts,	\$20,000 00
Loans on real estate,	10,000 00	Income,	21 25
Deposits in nat. banks or trust cos.,	582 08		
	\$20,021 25		\$20,021 25

Date of examination : September 19, 20, 21.

FITCHBURG SAFE DEPOSIT AND TRUST COMPANY — FITCHBURG.

Incorporated Feb. 21, 1906. Commenced business Feb. 26, 1906.

GEORGE R. WALLACE, *President.*

WILBUR B. TENNEY, *Treasurer.*

HERBERT G. MORSE, *Secretary.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$23,812 50	Capital stock,	\$250,000 00
Other stocks and bonds,	43,118 00	Surplus fund,	125,000 00
Loans on real estate,	14,050 00	Interest,	11,607 03
Demand loans, with collateral,	44,756 25	Discount,	41,347 81
Other demand loans,	37,700 00	Commissions,	430 12
Time loans, with collateral,	155,683 34	Deposits : —	
Other time loans,	995,936 71	<i>Demand</i> : —	
Overdrafts,	81 59	Subject to check,	610,422 16
Syndicate participations,	8,505 00	For payment of coupons, etc.,	8,147 00
Expense account,	13,415 87	Certificates of deposit,	10,794 66
Taxes paid,	4,217 50	<i>Time</i> : —	
Interest paid,	14,076 24	Open accounts, etc.,	523,738 10
Due from reserve banks,	99,993 86		
Due from other banks,	77,021 01		
Cash : —			
Currency and specie,	41,477 06		
Checks on other banks,	7,560 48		
Other cash items,	81 47		
	\$1,581,486 88		\$1,581,486 88

Date of examination : November 7, 8, 9.

FITCHBURG TRUST COMPANY — FITCHBURG.

(In liquidation.)

Incorporated March 30, 1895. Commenced business Feb. 1, 1897.

DAVID I. WALSH, *President.*CHARLES P. MUDGE, *Treasurer and Secretary.***BALANCE SHEET, OCT. 31, 1906.**

ASSETS.		LIABILITIES.	
Stocks and bonds,	\$26,511 41	Capital stock,	\$100,000 00
Loans on real estate,	51,751 30	Earnings undivided,	231 17
Demand loans, with collateral,	23,595 77	Profit and loss,	5,763 72
Other demand loans,	17,676 22	Discount,	4,247 85
Time loans, with collateral,	8,380 95	Bills payable, including certificates of deposit representing money borrowed,	104,656 52
Other time loans,	8,566 25	Premiums on stock sold for non-payment of assessment,	225 00
Banking house,	49,902 46		
Safe deposit vaults,	15,000 00		
Furniture and fixtures,	2,800 00		
Expense account,	2,585 62		
Interest paid,	5,760 89		
Interest accrued,	947 43		
Suspense,	750 20		
Cash : —			
Currency and specie,	895 76		
	\$215,124 26		\$215,124 26

Date of examination : November 7.

GLOUCESTER SAFE DEPOSIT AND TRUST COMPANY — GLOUCESTER.

Incorporated Feb. 20, 1891. Commenced business Jan. 18, 1892.

SYLVANUS SMITH, *President.*

C. E. FISHER, *Treasurer and Secretary.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$105,000 00	Capital stock,	\$100,000 00
Other stocks and bonds,	554,521 01	Surplus fund,	100,000 00
Loans on real estate,	412,700 26	Profit and loss,	14,179 33
Demand loans, with collateral,	23,900 00	Box rent,	129 50
Other demand loans,	17,380 00	Interest,	18,883 30
Time loans, with collateral,	266,686 65	Discount,	9,885 12
Other time loans,	575,887 68	Deposits : —	
Safe deposit vaults,	6,000 00	<i>Demand</i> : —	
Expense account,	2,307 75	For payment of	
Interest paid,	3,508 03	coupons, etc.,	69 00
Premium account,	3,000 00	<i>Time</i> : —	
Due from reserve banks,	199,733 15	Interest deposits	
Cash : —		subject to with-	
Currency and specie,	1,901 00	drawal only on	
Checks on other banks,	1,677 35	presentation of	
Other cash items,	318 38	pass book,	1,931,375 01
	\$2,174,521 26		\$2,174,521 26

Trust Department.

Bank stocks,	\$8,950 00	On trust accounts,	\$35,700 00
Miscellaneous stocks,	7,200 00	Income,	30 00
Loans on real estate,	19,100 00		
Deposits in savings banks,	450 00		
Deposits in nat. banks or trust cos.,	30 00		
	\$35,730 00		\$35,730 00

Date of examination : June 5, 6.

HAMPDEN TRUST COMPANY—SPRINGFIELD.

Incorporated June 1, 1887. Commenced business March 6, 1895.

EDWARD S. BRADFORD, *President.*JOSEPH C. ALLEN, *Treasurer and Secretary.***BALANCE SHEET, OCT. 31, 1906.**

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$25,000 00	Capital stock,	\$200,000 00
Other stocks and bonds,	73,976 25	Earnings undivided,	38,026 97
Demand loans, with collateral,	115,292 94	Vault department,	908 25
Other demand loans,	1,510 88	Interest,	3,029 77
Time loans, with collateral,	59,472 47	Discount,	10,091 88
Other time loans,	467,019 80	Commissions,	262 78
Overdrafts,	7 05	Deposits :—	
Safe deposit vaults,	25,000 00	<i>Demand :—</i>	
Expense account,	5,597 91	Subject to check,	687,695 49
Taxes paid,	1,286 09	For payment of	
Interest paid,	4,139 64	coupons, etc.,	150 00
Due from reserve banks,	86,674 63	Certificates of de-	
Due from other banks,	15,773 52	posit,	8,365 09
Cash :—		Certified checks,	897 64
Currency and specie,	50,165 30	Treasurer's checks,	415 66
Checks on other banks,	31,154 28	Due to reserve	
Other cash items,	955 21	banks,	13,182 44
	\$963,025 97		\$963,025 97

Trust Department.

Railroad bonds,	\$12,650 00	On trust accounts,	\$365,369 22
Street railway bonds,	6,300 00	Income,	117 65
Miscellaneous bonds,	31,810 00	As executors, ad-	
Bank stocks,	4,760 00	ministrators, etc.,	162,853 34
Railroad stocks,	58,633 00		
Manufacturing stocks,	23,760 00		
Miscellaneous stocks,	100,390 00		
Loans on real estate,	202,758 69		
Loans with collaterals or sureties,	20,000 00		
Notes of individuals,	3,672 00		
Real estate owned,	3,300 00		
Personal property,	600 00		
Deposits in savings banks,	12,549 85		
Deposits in nat. banks or trust cos.,	47,156 67		
	\$528,340 21		\$528,340 21

Date of examination : June 20, 21.

HARVARD TRUST COMPANY — CAMBRIDGE.

Incorporated July 14, 1904. Commenced business Aug. 8, 1904.

WILLARD A. BULLARD, *President.*WALTER F. EARLE, *Treasurer.***BALANCE SHEET, OCT. 31, 1906.**

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$50,000 00	Capital stock,	\$200,000 00
Other stocks and bonds,	91,894 86	Surplus fund,	100,000 00
Loans on real estate,	177,106 00	Safety vault,	936 34
Demand loans, with collateral,	408,604 22	Profit and loss,	14,390 99
Other demand loans,	37,543 30	Premiums,	1,900 00
Time loans, with collateral,	77,140 28	Interest a n d dis- count,	10,622 01
Other time loans,	646,711 03	Collections and ex- change,	49 72
Overdrafts,	4,807 58	Deposits : —	
Safe deposit vaults,	31,152 86	Demand : —	
Furniture and fixtures,	16,757 88	Subject to check,	1,587,922 82
Expense account,	710 17	Certified checks,	3,945 60
Interest paid,	123 99		
Due from reserve banks,	205,720 31		
Due from other banks,	100,000 00		
Cash : —			
Currency and specie,	55,473 10		
Checks on other banks,	2,636 33		
Other cash items,	13,385 57		
	\$1,919,767 48		\$1,919,767 48

Date of examination : May 28, 29.

HAVERHILL TRUST COMPANY—HAVERHILL.

Incorporated March 22, 1891. Commenced business Oct. 12, 1891.

JOHN A. GALE, *President.*CHARLES J. HALPEN, *Treasurer.*C. LOWELL TILTON, *Secretary.***BALANCE SHEET, OCT. 31, 1906.**

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$8,000 00	Capital stock,	\$200,000 00
Other stocks and bonds,	152,614 39	Surplus fund,	40,000 00
Loans on real estate,	71,575 00	Earnings undivided,	10,652 27
Demand loans, with collateral,	4,326 00	Profit and loss,	2,697 73
Other demand loans,	5,350 00	Interest,	3,934 06
Time loans, with collateral,	385,135 50	Discount,	12,607 81
Other time loans,	305,375 55	Commissions,	31 56
Banking house,	44,000 00	Deposits :—	
Real estate by foreclosure,	4,034 20	<i>Demand :—</i>	
Safe deposit vaults,	8,000 00	Subject to check,	323,455 63
Furniture and fixtures,	2,000 00	For payment of coupons, etc.,	4,035 00
Expense account,	1,580 33	Certificates of deposit,	39,935 00
Taxes paid,	3,407 97	Certified checks,	10 00
Interest paid,	4,997 89	<i>Time :—</i>	
Due from reserve banks,	37,550 15	Certificates of deposit,	31,500 00
Cash :—		Interest deposits, subject to withdrawal only on presentation of pass book,	404,918 80
Currency and specie,	34,005 44	Dividends unpaid,	918 00
Other cash items,	3,823 44	Due stockholders Second National Bank,	1,080 00
	\$1,075,775 86		\$1,075,775 86

Trust Department.

Loans on real estate,	\$6,500 00	On trust accounts,	\$6,500 00
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Date of examination : December 13, 14.

INTERNATIONAL TRUST COMPANY—BOSTON.

Incorporated March 25, 1879. Commenced business Dec. 30, 1879.

JOHN M. GRAHAM, *President.*HENRY L. JEWETT, *Treasurer and Secretary.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
United States bonds,	\$2,000 00	Capital stock,	\$1,000,000 00
Commonwealth of Massachusetts bonds,	922,000 00	Surplus fund,	3,000,000 00
Other stocks and bonds,	4,589,759 94	Earnings undivided,	74,871 22
Loans on real estate,	547,655 27	Profit and loss,	879,234 00
Demand loans, with collateral,	1,983,776 29	Interest,	31,017 00
Other demand loans,	42,887 74	Discount,	120,202 42
Time loans, with collateral,	1,484,928 17	Commissions,	8,368 37
Other time loans,	4,645,197 44	Deposits :—	
Overdrafts,	2,512 27	<i>Demand :—</i>	
Syndicate participations,	139,463 38	Subject to check,	10,089,474 94
Banking house,	929,774 87	For payment of coupons, etc.,	127,010 48
Real estate by foreclosure,	27,088 08	Certificates of deposit,	254,164 76
Safe deposit vaults,	50,000 00	Certified checks,	23,485 55
Expense account,	27,118 14	Treasurer's checks,	77,206 72
Taxes paid,	35,183 29	<i>Time :—</i>	
Interest paid,	24,153 24	Certificates of deposit,	267,262 16
International Trust Company stock,	5,600 00	Open accounts, etc.,	1,545,418 66
Sinking fund bonds,	1,547,615 41	Due to reserve banks,	77,600 93
Due from reserve banks,	697,549 59	Sinking funds, railroads,	104,544 96
Due from other banks,	1,058,105 44	Sinking funds, corporations,	1,678,677 17
Cash :—			
Currency and specie,	435,204 13		
Checks on other banks,	128,902 47		
Other cash items,	32,059 18		
	\$19,358,539 34		\$19,358,539 34

Trust Department.

United States bonds,	\$500 00	On trust accounts,	\$1,590,023 70
State bonds,	18,390 00	Income,	32,781 18
City, county and town bonds,	77,983 77	As executors, administrators, etc.,	124,332 54
Railroad bonds,	673,075 45	Income,	19,217 64
Street railway bonds,	104,697 50		
Miscellaneous bonds,	52,348 75		
Bank stocks,	42,965 00		
Railroad stocks,	41,576 85		
Manufacturing stocks,	14,951 75		
Miscellaneous stocks,	397,592 60		
Loans on real estate,	6,650 00		
Real estate owned,	226,435 00		
Endowment and bequests,	300 00		
Sundry personal effects,	313 35		
Deposits in nat. banks or trust cos.,	108,575 04		
	\$1,766,355 06		\$1,766,355 06

LOWELL TRUST COMPANY—LOWELL.

Incorporated May 23, 1890. Commenced business Feb. 9, 1891.

GEORGE M. HARRIGAN, *President.*JOHN F. CONNORS, *Actuary.*JOHN J. HOGAN, *Secretary.***BALANCE SHEET, OCT. 31, 1906.**

ASSETS.		LIABILITIES.	
Stocks and bonds,	\$46,721 63	Capital stock,	\$125,000 00
Loans on real estate,	19,679 75	Surplus fund,	50,000 00
Demand loans, with collateral,	376,461 38	Profit and loss,	7,045 65
Other demand loans,	446,391 15	Interest,	7,804 33
Time loans, with collateral,	337,196 27	Discount,	8,509 98
Other time loans,	290,088 42	Safe deposit boxes,	51 25
Safe deposit vaults,	11,000 00	Deposits : —	
Furniture and fixtures,		<i>Demand</i> : —	
Expense account,	5,934 44	Subject to check,	1,744,679 44
Taxes paid,	2,003 31	Certificates of de-	
Due from reserve banks,	400,929 52	posit,	8,265 12
Cash : —		Certified checks,	1,981 75
Currency and specie,	113,710 03	<i>Time</i> : —	
Checks on other banks,	9,451 28	Open accounts, etc.,	106,009 66
		Dividends unpaid,	220 00
	\$2,059,567 18		\$2,059,567 18

Date of examination : September 10, 11.

LYNN SAFE DEPOSIT AND TRUST COMPANY—LYNN.

Incorporated April 20, 1887. Commenced business Dec. 1, 1888.

JOHN MACNAIR, *President.*JAMES E. JENKINS, *Treasurer.***BALANCE SHEET, OCT. 31, 1906.**

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$15,000 00	Capital stock,	\$100,000 00
Other stocks and bonds,	126,918 49	Surplus fund,	150,000 00
Loans on real estate,	30,585 11	Profit and loss,	24,070 01
Other demand loans,	17,300 62	Deposits : —	
Time loans, with collateral,	58,309 64	<i>Demand</i> : —	
Other time loans,	884,123 75	Interest deposits	
Real estate,	17,730 30	subject to with-	
Safe deposit vaults,	20,000 00	drawal only on	
Due from reserve banks,	133,092 58	presentation of	
Cash : —		pass book,	1,084,066 71
Currency and specie,	53,623 65		
Checks on other banks,	585 07		
Other cash items,	867 51		
	\$1,358,136 72		\$1,358,136 72

Date of examination : July 23.

MALDEN TRUST COMPANY—MALDEN.

Incorporated June 3, 1896. Commenced business Dec. 1, 1896.

CHARLES L. DEAN, *President.*FRANK R. SIRCOM, *Treasurer and Secretary.***BALANCE SHEET, OCT. 31, 1906.**

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$40,075 00	Capital stock,	\$100,000 00
Other stocks and bonds,	125,462 59	Surplus fund,	50,000 00
Loans on real estate,	120,700 00	Earnings undivided,	25,000 00
Demand loans, with collateral,	143,020 00	Interest,	450 47
Other demand loans,	83,048 75	Discount,	3,462 46
Time loans, with collateral,	133,998 05	Commissions,	223 85
Other time loans,	330,468 14	Deposits :—	
Safe deposit vaults,	6,000 00	<i>Demand :—</i>	
Expense account,	828 73	Subject to check,	584,772 23
Interest paid,	808 35	Certificates of de-	
Interest accrued,	167 48	posit,	36,423 98
Due from reserve banks,	55,215 12	Certified checks,	925 00
Due from other banks,	20,715 44	Interest deposits	
Cash :—		subject to with-	
Currency and specie,	43,303 54	drawal only on	
Checks on other banks,	2,120 55	presentation of	
Other cash items,	82 07	pass book,	304,730 82
		Dividends unpaid,	25 00
	\$1,106,013 81		\$1,106,013 81

Date of examination : July 26.

MASSACHUSETTS TRUST COMPANY—BOSTON.

(In liquidation.)

Incorporated June 3, 1870. Commenced business Jan. 11, 1873.

STEPHEN M. CROSBY, *President.*CHARLES B. JOPP, *Treasurer.*S. PARKMAN SHAW, Jr., *Secretary.***BALANCE SHEET, OCT. 31, 1906.**

ASSETS.		LIABILITIES.	
Due from other banks,	\$2,888 88	Capital stock,	\$1,000 00
		Deposits :—	
		<i>Demand :—</i>	
		Subject to check,	1,888 88
	\$2,888 88		\$2,888 88

Date of examination : December 1.

MATTAPAN DEPOSIT AND TRUST COMPANY—SOUTH BOSTON.

Incorporated March 27, 1891. Commenced business May 16, 1892.

EZRA H. BAKER, *President*.

GEORGE A. TYLER, *Actuary*.

HERBERT B. JOSSELYN, *Secretary*.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$50,000 00	Capital stock,	\$100,000 00
Other stocks and bonds,	2,000 00	Surplus fund,	50,000 00
Loans on real estate,	42,500 00	Profit and loss,	17,974 82
Demand loans, with collateral,	471,498 83	Interest,	47,389 37
Other demand loans,	9,005 00	Deposits :—	
Time loans, with collateral,	477,528 50	Demand :—	
Other time loans,	197,392 59	Subject to check,	1,267,235 73
Overdrafts,	334 32	Certificates of de-	
Expense account,	14,728 35	posit,	33,479 40
Taxes paid,	1,717 36	Dividends unpaid,	2 00
Due from reserve banks,	163,941 20		
Cash :—			
Currency and specie,	71,488 64		
Checks on other banks,	13,445 53		
Other cash items,	501 00		
	\$1,516,081 32		\$1,516,081 32

Trust Department.

City, county and town bonds,	\$1,000 00	On trust accounts,	\$101,175 00
Real estate in trust,	100,000 00	Income,	2,542 86
Deposits in nat. banks or trust cos.,	2,717 86		
	\$103,717 86		\$103,717 86

Date of examination : November 5, 6.

MECHANICS TRUST COMPANY — BOSTON.

Incorporated June 24, 1905. Commenced business July 31, 1905.

CHARLES O. L. DILLAWAY, *President.*SAMUEL A. MERRILL, *Treasurer.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$25,000 00	Capital stock,	\$500,000 00
Other stocks and bonds,	35,850 00	Surplus fund,	110,000 00
Loans on real estate,	2,500 00	Earnings undivided,	17,961 43
Demand loans, with collateral,	939,172 23	Interest,	496 05
Other demand loans,	199,527 79	Discount,	4,203 77
Time loans, with collateral,	232,514 79	Exchange,	160 17
Other time loans,	905,223 33	Deposits : —	
Overdrafts,	4,105 93	<i>Demand : —</i>	
Expense account,	3,335 55	Subject to check,	2,102 803 36
Taxes paid,	2,561 00	Certificates of de-	
Premium account,	1,500 00	posit,	22,099 43
Due from reserve banks,	253,242 69	Certified checks,	18,769 23
Due from other banks,	794 53	Dividends unpaid,	288 00
Cash : —			
Currency and specie,	106,665 84		
Checks on other banks,	63,550 17		
Other cash items,	1,237 59		
	\$2,776,781 44		\$2,776,781 44

Date of examination : June 13, 14, 15.

MERCANTILE TRUST COMPANY — BOSTON.

(In liquidation.)

Incorporated May 29, 1888. Commenced business Feb. 17, 1890.

CHARLES A. PRICE, *President.*CHARLES B. JOPP, *Treasurer.*S. PARKMAN SHAW, Jr., *Secretary.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES	
Due from other banks,	\$7,394 31	Capital stock,	\$1,000 00
		Surplus fund,	6,394 31
	\$7,394 31		\$7,394 31

Trust Department.

Miscellaneous bonds,	\$4,000 00	On trust accounts,	\$31,522 00
Railroad stocks,	12,136 38	Income,	19 00
Miscellaneous stocks,	15,082 03		
Deposits in nat. banks or trust cos.,	322 59		
	\$31,541 00		\$31,541 00

Date of examination : December 1.

MIDDLESEX SAFE DEPOSIT AND TRUST COMPANY — LOWELL.

Incorporated May 29, 1888. Commenced business Oct. 15, 1894.

PERCY PARKER, *President*.

CHARLES L. KNAPP, *Treasurer and Secretary*.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Stocks and bonds,	\$140,528 97	Capital stock,	\$100,000 00
Loans on real estate,	7,257 17	Surplus fund,	30,000 00
Demand loans, with collateral,	85,214 11	Earnings undivided,	3,629 89
Other demand loans,	105,848 17	Profit and loss,	20,000 00
Time loans, with collateral,	16,658 67	Deposits : —	
Other time loans,	32,910 07	<i>Demand</i> : —	
Banking house,	25,000 00	Subject to check,	410,155 13
Safe deposit vaults,	20,000 00	For payment of	
Furniture and fixtures,	9,000 00	coupons, etc.,	360 00
Expense account,	1,026 74	Certificates of de-	
Taxes paid,	1,054 73	posit,	475 85
Premium account,	508 77		
Due from reserve banks,	89,579 22		
Due from other banks,	1,000 00		
Cash : —			
Currency and specie,	27,826 43		
Checks on other banks,	1,101 77		
Other cash items,	106 05		
	\$564,620 87		\$564,620 87

Date of examination : November 2.

NEW BEDFORD SAFE DEPOSIT AND TRUST COMPANY — NEW BEDFORD.

Incorporated March 21, 1887. Commenced business June 28, 1888.

FREDERIC TABER, *President*.

EDMUND W. BOURNE, *Cashier*.

EDWARD T. TUCKER, *Secretary*.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$44,600 00	Capital stock,	\$200,000 00
Other stocks and bonds,	102,001 63	Surplus fund,	40,000 00
Loans on real estate,	160,470 00	Earnings undivided,	7,392 70
Demand loans, with collateral,	50,000 00	Profit and loss,	36,500 00
Time loans, with collateral,	306,636 25	Deposits : —	
Other time loans,	525,963 28	<i>Demand</i> : —	
Banking house,	20,000 00	Subject to check,	1,121,714 78
Expense account,	1,473 24	Due to reserve	
Due from reserve banks,	175,151 12	banks,	77,940 47
Cash : —		Dividends unpaid,	179 00
Currency and specie,	86,804 44		
Checks on other banks,	10,142 13		
Other cash items,	484 86		
	\$1,483,726 95		\$1,483,726 95

Date of examination : November 13, 14.

NEW ENGLAND TRUST COMPANY—BOSTON.

Incorporated April 22, 1869. Commenced business Feb. 20, 1871.

DAVID R. WHITNEY, *President.*FREDERICK W. ALLEN, *Treasurer.*JAMES R. HOOPER, *Actuary.*HENRY N. MARR, *Secretary.***BALANCE SHEET, OCT. 31, 1906.**

ASSETS.		LIABILITIES.	
United States bonds,	\$50,000 00	Capital stock,	\$1,000,000 00
Commonwealth of Massachusetts bonds,	925,000 00	Surplus fund,	1,800,000 00
Other stocks and bonds,	1,440,035 77	Profit and loss,	322,273 32
Loans on real estate,	3,500 00	Interest,	355,564 40
Demand loans, with collateral,	3,355,658 25	Commissions,	2,828 95
Other demand loans,	100,500 00	Deposits : —	
Time loans, with collateral,	4,913,359 70	<i>Demand : —</i>	
Other time loans,	4,865,354 35	Subject to check,	15,818,604 53
Overdrafts,	33,914 27	For payment of coupons, etc.,	116,240 62
Expense account,	75,237 41	Certificates of deposit,	392,986 27
Corporate expenses,	1,543 75	Certified checks,	15,915 35
Banking house, vaults, etc.,	975,677 91	<i>Time : —</i>	
Special account,	525,000 00	Certificates of deposit,	2,140 58
Stock of New England Trust Company held for distribution,	15,646 67	Sinking funds, railroads,	16,728 46
Due from reserve banks,	1,574,932 80	Sinking funds, corporations,	214 22
Due from other banks,	154,067 75	Vault rental,	3,119 00
Cash : —			
Currency and specie,	818,753 26		
Checks on other banks,	686 89		
Other cash items,	17,746 92		
	\$19,846,615 70		\$19,846,615 70

Trust Department.

City, county and town bonds,	\$12,985 00	On trust accounts,	\$7,914,544 83
Railroad bonds,	42,789 37	Income,	103,790 08
Street railway bonds,	470 00	As executors, administrators, etc.,	13,061 39
Miscellaneous bonds,	34,269 36	Income,	116 45
Bank stocks,	327,221 70	Dividends unpaid,	88,047 56
Railroad stocks,	2,854,650 73		
Manufacturing stocks,	87,757 00		
Miscellaneous stocks,	608,522 64		
Loans on real estate,	3,523,010 24		
Loans with collaterals or sureties,	135,600 00		
Real estate owned,	81,384 90		
Real estate acquired by foreclosure,	18,499 22		
Other assets,	3,050 00		
General trust agreements,	340,831 26		
Deposits in savings banks,	47,521 00		
Deposits in nat. banks or trust cos.,	997 89		
	\$8,119,560 31		\$8,119,560 31

Date of examination : September 24, 25, 26, 27.

NEWTON CENTRE TRUST COMPANY—NEWTON CENTRE.

Incorporated March 22, 1894. Commenced business July 12, 1894.

DWIGHT CHESTER, *President.*FRANK L. RICHARDSON, *Treasurer.*ERASTUS T. COLBURN, *Secretary.***BALANCE SHEET, OCT. 31, 1906.**

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$50,000 00	Capital stock,	\$100,000 00
Other stocks and bonds,	230,025 62	Surplus fund,	25,000 00
Loans on real estate,	121,507 04	Profit and loss,	65,332 63
Demand loans, with collateral,	101,286 02	Interest,	12,985 34
Other demand loans,	4,400 00	Discount,	
Time loans, with collateral,	174,953 18	Deposits :—	
Other time loans,	384,685 84	<i>Demand :—</i>	
Overdrafts,	5 28	Subject to check,	636,371 87
Expense account,	2,942 71	Certificates of de-	
Taxes paid,		posit,	58,241 07
Interest paid,	4,892 13	Certified checks,	2,553 02
Due from reserve banks,	104,529 65	<i>Time :—</i>	
Cash :—		Certificates of de-	
Currency and specie,	36,415 15	posit,	92,450 00
Other cash items,	3,890 75	Open accounts, etc.,	205,600 00
		Due to reserve	
		banks,	13,469 74
		Dividends unpaid,	25 00
		Income, safe de-	
		posit department,	204 70
		Reserved for in-	
		terest,	2,300 00
		Due on construction	
		loans,	5,000 00
	\$1,219,533 37		\$1,219,533 37

Trust Department.

Miscellaneous stocks,	\$4,625 00	On trust accounts,	\$51,441 59
Loans on real estate,	42,150 00	Income,	74 15
Deposits in nat. banks or trust cos.,	4,740 74		
	\$51,515 74		\$51,515 74

Date of examination : May 28.

NEWTONVILLE TRUST COMPANY—NEWTONVILLE.

Incorporated March 24, 1894. Commenced business March 16, 1896.

JOHN W. WEEKS, *President.*SAMUEL W. FRENCH, *Treasurer and Secretary.***BALANCE SHEET, OCT. 31, 1906.**

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$20,000 00	Capital stock,	\$100,000 00
Other stocks and bonds,	2,400 00	Surplus fund,	30,000 00
Loans on real estate,	28,900 00	Earnings undivided,	10,014 88
Demand loans, with collateral,	65,679 70	Interest,	11,136 30
Other demand loans,	12,859 33	Commissions,	30 38
Time loans, with collateral,	217,903 02	Deposits : —	
Other time loans,	153,005 89	<i>Demand</i> : —	
Overdrafts,	3,436 14	Subject to check,	434,353 47
Syndicate participations,	10,000 00	For payment of	
Expense account,	2,474 20	coupons, etc.,	246 00
Taxes paid,	630 19	Treasurer's checks,	713 81
Interest paid,	1,985 11		
Due from reserve banks,	39,095 41		
Cash : —			
Currency and specie,	28,067 28		
Other cash items,	58 57		
	\$586,494 84		\$586,494 84

Date of examination : July 27.

NORTH ADAMS TRUST COMPANY—NORTH ADAMS.

Incorporated Oct. 20, 1904. Commenced business Nov. 22, 1904.

FRANK S. RICHARDSON, *President.* GEORGE A. MACDONALD, *Treasurer and Secretary.***BALANCE SHEET, OCT. 31, 1906.**

ASSETS.		LIABILITIES.	
Stocks and bonds,	\$191,446 42	Capital stock,	\$200,000 00
Loans on real estate,	4,100 00	Surplus fund,	50,000 00
Demand loans, with collateral,	67,390 63	Profit and loss,	2,134 13
Other demand loans,	15,673 31	Guarantee account,	88 53
Time loans, with collateral,	25,820 38	Interest,	1,226 63
Other time loans,	263,889 26	Discount,	8,629 78
Overdrafts,	48 20	Commissions,	37 50
Syndicate participations,	2,006 11	Deposits : —	
Safe deposit vaults,	6,279 69	<i>Demand</i> : —	
Furniture and fixtures,	6,217 72	Subject to check,	270,998 60
Expense account,	2,844 90	Certificates of de-	
Taxes paid,	2,223 15	posit,	605 48
Interest paid,	1,396 85	Certified checks,	20 80
Accrued interest,	1,091 58	Time : —	
Due from reserve banks,	33,962 16	Interest deposits	
Due from other banks,	195 43	subject to with-	
Cash : —		drawal only on	
Currency and specie,	19,401 05	presentation of	
Checks on other banks,	234 69	pass book,	103,915 29
Other cash items,	810 04	Berkshire National	
	\$645,031 57	Bank (in liquida-	
		tion),	7,374 83
			\$645,031 57

Date of examination : October 24, 25, 26.

OLD COLONY TRUST COMPANY—BOSTON.

Incorporated May 8, 1890. Commenced business June 13, 1890.

GORDON ABBOTT, *President.*

FREDERIC G. POUSLAND, *Treasurer.*

E. ELMER FOYE, *Secretary.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$353,760 00	Capital stock,	\$1,500,000 00
Other stocks and bonds,	10,058,396 51	Surplus fund,	5,500,000 00
Demand loans, with collateral,	5,812,980 85	Earnings undi-	} 176,783 81
Other demand loans,	422,497 93	vided,	
Time loans, with collateral,	8,226,070 84	Profit and loss,	} 176,783 81
Other time loans,	4,895,967 50	Deposits : —	
Syndicate participations,	1,788,940 75	<i>Demand</i> : —	
Banking house,	1,489,000 00	Subject to check,	33,097,996 19
Trust deposit,	9,468 45	For payment of	
Temporary advance payments,	85,641 20	coupons, etc.,	779,859 15
Due from reserve banks,	5,059,608 50	Certificates of de-	
Due from other banks,	1,495,501 48	posit,	641,125 52
Cash : —		Certified checks,	48,990 08
Currency and specie,	1,972,607 73	Treasurer's checks,	38,231 78
Checks on other banks,	178,781 70	Due to reserve	
		banks,	66,236 91
	\$41,849,223 44		\$41,849,223 44

Trust Department.

Railroad bonds,	\$87,077 00	On trust accounts,	\$2,120,528 94
Miscellaneous bonds,	109,793 93	Income,	11,612 41
Railroad stocks,	601,383 88	As executors, ad-	
Miscellaneous stocks,	1,624,036 02	ministrators, etc.,	515,316 78
Loans on real estate,	96,025 00	Income,	8,470 18
Real estate owned,	94,744 65		
Deposits in savings banks,	19,604 91		
Cash on hand,	23,262 92		
	\$2,655,928 31		\$2,655,928 31

Date of examination : November 5, 6, 7, 8, 9.

PLYMOUTH COUNTY SAFE DEPOSIT AND TRUST COMPANY—BROCKTON.

Incorporated June 14, 1892. Commenced business Sept. 1, 1893.

ELLIS BRETT, *President.*

ISAAC N. NUTTER, *Treasurer and Secretary.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$30,000 00	Capital stock,	\$100,000 00
Other stocks and bonds,	246,357 21	Surplus fund,	25,000 00
Loans on real estate,	58,996 04	Earnings undivided,	1,071 68
Demand loans, with collateral,	15,455 75	Profit and loss,	11,500 92
Time loans, with collateral,	145,925 00	Interest,	3,438 36
Other time loans,	201,294 96	Deposits : —	
Banking house,	36,000 00	Demand : —	
Real estate by foreclosure,	7,047 22	Subject to check,	578,519 78
Safe deposit vaults,	25,000 00	Certificates of deposit,	154,097 19
Furniture and fixtures,	10,750 00	Certified checks,	1,610 66
Expense account,	894 56		
Real estate improvement account,	5,000 00	Dividends unpaid,	17 50
Due from reserve banks,	40,409 34		
Cash : —			
Currency and specie,	46,101 41		
Checks on other banks,	4,438 97		
Other cash items,	1,585 63		
	<u>\$875,256 09</u>		<u>\$875,256 09</u>

Date of examination : July 12, 13.

PURITAN TRUST COMPANY—BOSTON.

Incorporated March 12, 1892. Commenced business March 23, 1895.

WILLIAM R. DRESSER, *President.* FREDERICK W. STOCKMAN, *Treasurer and Secretary.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$103,900 00	Capital stock,	\$200,000 00
Other stocks and bonds,	90,525 11	Surplus fund,	130,000 00
Loans on real estate,	123,301 02	Earnings undivided,	40,007 65
Demand loans, with collateral,	398,647 80	Discount,	5,426 12
Other demand loans,	109,999 81	Deposits : —	
Time loans, with collateral,	629,220 68	<i>Demand : —</i>	
Other time loans,	1,258,970 33	Subject to check,	2,721,656 12
Overdrafts,	1,537 49	Certificates of de-	
Syndicate participations,	12,975 00	posit,	94,080 69
Banking house,	24,699 13	Certified checks,	24,294 91
Real estate by foreclosure,	19,754 42	Treasurer's checks,	23,174 88
Safe deposit vaults,	4,520 20	<i>Time : —</i>	
Expense account,	8,417 75	Certificates of de-	
Interest paid,	4,533 63	posit,	5,300 00
Profit and loss,	154 82	Open accounts, etc.,	112,914 75
Due from reserve banks,	241,816 89	Dividends unpaid,	861 50
Due from other banks,	67,680 21	Exchange,	296 55
Cash : —			
Currency and specie,	158,896 00		
Checks on other banks,	97,160 06		
Other cash items,	1,302 82		
	\$3,358,013 17		\$3,358,013 17

Trust Department.

Railroad stocks,	\$3,461 00	On trust accounts,	\$75,605 12
Miscellaneous stocks,	4,584 00	Income,	731 96
Loans on real estate,	30,300 00		
Loans with collaterals or sureties,	15,000 00		
Real estate owned,	20,730 65		
Cash on hand,	2,261 43		
	\$76,337 08		\$76,337 08

Date of examination : September 17, 18, 19, 20.

SALEM SAFE DEPOSIT AND TRUST COMPANY—SALEM.

Incorporated April 10, 1902. Commenced business Feb. 16, 1903.

GEORGE C. VAUGHN, *President*.WILLIAM S. NICHOLS, *Treasurer*.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$25,000 00	Capital stock,	\$200,000 00
Other stocks and bonds,	16,350 00	Surplus fund,	100,000 00
Loans on real estate,	218,330 00	Profit and loss,	50,953 60
Demand loans, with collateral,	98,185 38	Discount,	4,427 69
Other demand loans,	180,309 44	Deposits : —	
Time loans, with collateral,	49,468 80	<i>Demand</i> : —	
Other time loans,	559,025 36	Subject to check,	708,165 78
Overdrafts,	769 87	Certificates of de-	
Real estate,	16,960 10	posit,	12,712 05
Furniture and fixtures,	2,000 00	Certified checks,	125 26
Expense account,	1,033 98	Treasurer's checks,	409 90
Taxes paid,	1,684 80	<i>Time</i> : —	
Interest paid,	1,982 25	Certificates of de-	
Due from reserve banks,	89,801 19	posit,	196,051 03
Due from other banks,	3,739 53	Open accounts, etc.,	59,128 28
Cash : —		Due to reserve	
Currency and specie,	47,194 34	banks,	5,637 70
Checks on other banks,	19,674 73	Dividends unpaid,	216 00
Other cash items,	6,317 52		
	\$1,337,827 29		\$1,337,827 29

Date of examination : June 6, 7, 8.

SECURITY SAFE DEPOSIT AND TRUST COMPANY—LYNN.

Incorporated April 26, 1890. Commenced business Jan. 15, 1891.

BENJAMIN F. SPINNEY, *President*.HARRISON P. BURRILL, *Treasurer*.N. EVERETT SILSBEE, *Secretary*.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$54,000 00	Capital stock,	\$200,000 00
Other stocks and bonds,	246,916 90	Surplus fund,	100,000 00
Loans on real estate,	189,553 71	Earnings undivided,	659 50
Demand loans, with collateral,	50,160 00	Profit and loss,	27,470 49
Other demand loans,	8,231 73	Interest,	5,787 21
Time loans, with collateral,	25,850 00	Discount,	16,706 67
Other time loans,	854,872 58	Deposits : —	
Safe deposit vaults,	13,202 81	<i>Demand</i> : —	
Expense account,	5,354 89	Subject to check,	490,994 89
Interest paid,	7,592 68	Certificates of de-	
Due from reserve banks,	193,900 68	posit,	1,600 00
Cash : —		Interest deposits	
Currency and specie,	73,664 38	subject to with-	
Checks on other banks,	16,161 12	drawal only on	
Other cash items,	2,630 73	presentation of	
	\$1,742,092 21	pass book,	898,873 45
			\$1,742,092 21

Date of examination : June 4.

SPRINGFIELD SAFE DEPOSIT AND TRUST COMPANY— SPRINGFIELD.

Incorporated June 18, 1885. Commenced business June 1, 1886.

J. G. MACKINTOSH, *President.*

GEORGE H. KEMATER, *Treasurer.*

W. A. LINCOLN, *Secretary.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$150,000 00	Capital stock,	\$500,000 00
Other stocks and bonds,	608,350 00	Surplus fund,	500,000 00
Demand loans, with collateral,	614,093 16	Earnings undivided,	29,533 69
Other demand loans,	52,795 85	Premium account,	8,431 23
Time loans, with collateral,	587,525 00	Guarantee account,	10,518 71
Other time loans,	1,802,978 28	Interest,	2,160 67
Overdrafts,	988 84	Discount,	12,991 10
Safe deposit vaults,	10,000 00	Commissions and rentals,	791 74
Expense account,	3,218 15	Deposits : —	
Taxes paid,	3,152 50	<i>Demand : —</i>	
Interest paid,	4,803 07	Subject to check,	3,051,579 29
Due from reserve banks,	596,088 20	For payment of coupons, etc.,	1,598 30
Due from other banks,	85,328 97	Certificates of deposit,	609,426 38
Cash : —		Certified checks,	933 14
Currency and specie,	187,126 33	Treasurer's checks,	10,488 83
Checks on other banks,	35,955 48	Dividends unpaid,	312 00
		Due to sundry banks,	3,638 75
	\$4,742,403 83		\$4,742,403 83

Trust Department.

United States bonds,	\$500 00	On trust accounts,	\$1,347,454 20
City, county and town bonds,	15,000 00	Income,	6,043 45
Railroad bonds,	31,800 00		
Street railway bonds,	6,680 00		
Miscellaneous bonds,	80,975 00		
Bank stocks,	19,201 00		
Railroad stocks,	309,683 64		
Manufacturing stocks,	50,300 00		
Miscellaneous stocks,	326,656 25		
Loans on real estate,	359,100 00		
Loans with collaterals or sureties,	48,800 00		
Notes of corporations,	42,000 00		
Real estate owned,	38,180 00		
Deposits in savings banks,	11,614 72		
Deposits in nat. banks or trust cos.,	13,007 04		
	\$1,353,497 65		\$1,353,497 65

Date of examination : July 10, 11, 12.

STATE STREET TRUST COMPANY — BOSTON.

Incorporated April 13, 1891. Commenced business July 1, 1891.

MOSES WILLIAMS, *President*.ASHTON L. CARR, *Treasurer*.ALLAN FORBES, *Actuary*.CHARLES F. ALLEN, *Secretary*.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
United States bonds,	\$2,281 94	Capital stock,	\$600,000 00
Commonwealth of Massachusetts bonds,	250,000 00	Surplus fund,	400,000 00
Other stocks and bonds,	143,215 12	Earnings undivided,	184,023 67
Loans on real estate,	356,504 60	Profit and loss,	305 65
Demand loans, with collateral,	3,178,799 13	Exchange account,	349 13
Other demand loans,	362,846 76	Interest,	} 27,106 34
Time loans, with collateral,	1,422,320 00	Discount,	
Other time loans,	2,446,954 59	Commissions,	2,336 07
Overdrafts,	186 13	Deposits : —	
Syndicate participations,	112,715 80	<i>Demand</i> : —	
Banking house,	285,605 75	Subject to check,	7,812,310 12
Expense account,	8,023 28	For payment of	
Due from reserve banks,	709,072 62	coupons, etc.,	109,589 24
Due from other banks,	40,579 21	Certificates of de-	
Cash : —		posit,	16,804 28
Currency and specie,	437,589 97	Certified checks,	54,553 05
Checks on other banks,	113 60	Treasurer's checks,	28,761 91
Other cash items,	3,311 90	<i>Time</i> : —	
		Open accounts, etc.,	502,000 00
		Due to reserve	
		banks,	8,587 72
		Sinking funds, cor-	
		porations,	8,899 45
		Dividends unpaid,	474 00
		Reserved for taxes,	4,019 77
	\$9,760,120 40		\$9,760,120 40

Trust Department.

Railroad bonds,	\$5,294 66	On trust accounts,	\$960,603 64
Street railway bonds,	25,587 29	Income,	6,737 69
Miscellaneous bonds,	6,655 59		
Bank stocks,	17,327 00		
Railroad stocks,	247,096 36		
Manufacturing stocks,	40,620 60		
Miscellaneous stocks,	40,819 04		
Loans on real estate,	365,005 60		
Telephone stocks,	41,999 37		
Real estate owned,	14,186 63		
Real estate acquired by fore-			
closure,	15,266 98		
Income advanced,	380 00		
Annuities,	15,800 00		
Real estate trust stocks,	111,689 42		
Deposits in savings banks,	1,666 27		
Deposit in national bank,	17,946 52		
	\$967,341 33		\$967,341 33

UNION TRUST COMPANY — SPRINGFIELD.

Incorporated Jan. 5, 1906. Commenced business Jan. 6, 1906.

CHARLES W. BOSWORTH, *President.*WILLIAM E. GILBERT, *Treasurer.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$100,000 00	Capital stock,	\$500,000 00
Other stocks and bonds,	194,021 07	Surplus fund,	250,000 00
Loans on real estate,	7,028 00	Profit and loss,	44,090 22
Demand loans, with collateral,	626,314 12	Interest,	839 72
Other demand loans,	164,100 00	Discount,	11,626 62
Time loans, with collateral,	298,025 00	Commissions,	354 81
Other time loans,	2,068,262 48	Deposits : —	
Overdrafts,	641 82	<i>Demand</i> : —	
Banking house,	125,000 00	Subject to check,	3,242,142 22
Expense account,	3,657 29	Certificates of de-	
Interest paid,	2,366 07	posit,	215,171 25
Due from reserve banks,	448,343 29	Certified checks,	1,349 13
Due from other banks,	23,505 33	Due to banks,	1,512 49
Cash : —		Dividends unpaid,	42 00
Currency and specie,	166,202 25		
Checks on other banks,	30,180 19		
Other cash items,	9,481 55		
	\$4,267,128 46		\$4,267,128 46

Date of examination : October 2, 3, 4.

UNITED STATES TRUST COMPANY — BOSTON.

Incorporated April 15, 1887. Commenced business March 4, 1895.

A. C. RATSHESKY, *President.*I. A. RATSHESKY, *Treasurer.*WILLIAM H. HIDDEN, Jr., *Actuary and Secretary.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$200,000 00	Capital stock,	\$200,000 00
Other stocks and bonds,	1,196,254 01	Surplus fund,	500,000 00
Loans on real estate,	569,670 80	Earnings undivided,	107,564 15
Demand loans, with collateral,	301,061 94	Deposits : —	
Other demand loans,	7,500 00	<i>Demand</i> : —	
Time loans, with collateral,	1,796,911 79	Subject to check,	4,433,816 06
Other time loans,	520,791 25	Certificates of de-	
Syndicate participations,	236,468 33	posit,	99,127 50
Expense account,	16,649 61	Treasurer's checks,	60,643 15
Due from reserve banks,	319,868 20	Dividends unpaid,	60 00
Due from other banks,	5,903 08		
Cash : —			
Currency and specie,	230,131 85		
	\$5,401,210 86		\$5,401,210 86

Date of examination : July 18, 19, 20.

WALTHAM TRUST COMPANY — WALTHAM.

Incorporated March 21, 1901. Commenced business March 21, 1903.

EDWARD P. SANDERSON, *President.*ALBERT R. DRAKE, *Treasurer.*CHARLES J. FOGG, *Secretary.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$5,256 25	Capital stock,	\$200,000 00
Other stocks and bonds,	123,008 08	Surplus fund,	50,000 00
Loans on real estate,	39,050 00	Earnings undivided,	11,178 59
Demand loans, with collateral,	128,400 02	Profit and loss,	150 00
Time loans, with collateral,	141,745 00	Interest,	3,946 97
Other time loans,	483,227 75	Discount,	11,082 17
Banking house and safe deposit vaults,	37,000 00	Commissions,	36 26
Furniture and fixtures,	4,500 00	Deposits : —	
Expense account,	2,684 47	<i>Demand</i> : —	
Taxes paid,	3,258 59	Subject to check,	314,006 52
Interest paid,	1,410 24	Certificates of de-	
Due from reserve banks,	66,642 48	posit,	8,452 14
Cash : —		Certified checks,	628 47
Currency and specie,	33,755 97	Treasurer's checks,	1,510 40
Checks on other banks,	20 97	<i>Time</i> : —	
		Interest deposits	
		subject to with-	
		drawal only on	
		presentation of	
		pass book,	468,964 30
		Dividends unpaid,	4 00
	\$1,069,959 82		\$1,069,959 82

Date of examination : June 19, 20.

WASHINGTON TRUST COMPANY — BOSTON.

(In liquidation.)

Incorporated July 20, 1904. Commenced business Oct. 1, 1904.

EDWARD F. BISCO, *President.*J. ADAMS BROWN, *Treasurer.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Demand loans, with collateral,	\$2,000 00	Surplus fund,	\$250,000 00
Other demand loans,	6,892 25	Profit and loss,	83,013 73
Time loans, with collateral,	20,700 00		
Other time loans,	51,129 57		
Due from reserve banks,	1,116 94		
Due from other banks,	251,174 97		
	\$333,013 73		\$333,013 73

Date of examination : July 16, 17.

WORCESTER TRUST COMPANY—WORCESTER.

Incorporated March 16, 1868. Commenced business May 1, 1869.

WILLIAM D. LUEY, *President.*

SAMUEL H. CLARY, *Treasurer.*

ALVIN J. DANIELS, *Secretary.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Commonwealth of Massachusetts bonds,	\$358,443 75	Capital stock,	\$500,000 00
Other stocks and bonds,	871,815 75	Surplus fund,	500,000 00
Loans on real estate,	235,300 00	Profit and loss,	196,465 80
Demand loans, with collateral,	413,412 67	Interest,	22,798 83
Other demand loans,	183,780 10	Commissions and exchange,	829 12
Time loans, with collateral,	2,021,221 31	Deposits :—	
Other time loans,	5,272,346 44	<i>Demand :—</i>	
Syndicate participations,	135,500 00	Subject to check,	9,638,361 56
Real estate by foreclosure,	8,507 38	For payment of coupons, etc.,	2,063 00
Expense account,	8,748 13	Certificates of deposit,	14,560 00
Clearing house fund,	1,500 00	Certified checks,	31,077 02
Due from reserve banks,	1,061,105 90	Treasurer's checks,	11,756 00
Due from other banks,	30,430 37	<i>Time :—</i>	
Cash :—		Certificates of deposit,	5,000 00
Currency and specie,	530,230 21	Open accounts, etc.,	268,000 00
Checks on other banks,	127,758 57		
Other cash items,	29,499 07	Due to reserve banks,	46,610 93
		Sinking funds, corporations,	1,909 54
		Dividends unpaid,	52 00
		Due to other banks,	46,908 87
		Reserve for taxes,	1,600 00
		Reserve for rent,	1,458 33
		Reserve for interest,	148 65
	\$11,289,599 65		\$11,289,599 65

Trust Department.

Railroad bonds,	\$37,070 00	On trust accounts,	\$1,913,392 59
Miscellaneous bonds,	38,020 00	Income,	14,516 31
Bank stocks,	2,057 50	As executors, administrators, etc.,	201,064 52
Railroad stocks,	931,675 87	Income,	1,134 79
Manufacturing stocks,	14,420 00		
Miscellaneous stocks,	89,011 25		
Loans on real estate,	721,140 00		
Loans with collaterals or sureties,	7,700 00		
Notes of individuals,	10,300 00		
Notes of corporations,	750 00		
Real estate owned,	69,808 03		
Sundry assets,	300 00		
Deposits in savings banks,	107,836 97		
Deposits in nat. banks or trust cos.,	98,366 25		
Cash on hand,	1,652 34		
	\$2,130,108 21		\$2,130,108 21

MASSACHUSETTS HOSPITAL LIFE INSURANCE COMPANY— BOSTON.

Incorporated Feb. 24, 1818.

CHARLES F. CHOATE, *President.*

HOWARD STOCKTON, *Actuary.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.		LIABILITIES.	
Loans on real estate, . . .	\$13,924,425 73	Capital stock, . . .	\$500,000 00
Personal and collateral loans, . .	11,976,662 00	Surplus fund, . . .	166,502 09
Railroad bonds, . . .	1,353,025 35	Interest, . . .	1,334,531 75†
Railroad stocks, . . .	228,211 08	Deposits, . . .	25,890,500 45
Bank stocks, . . .	335,314 99	Annuities on lives, . . .	1,704,312 33
Miscellaneous bonds, . . .	150,000 00	Mortgage guaranty fund, . . .	110,279 33
Real estate, . . .	1,357,484 92		
Real estate acquired through fore- closure of mortgage, . . .	10,000 00		
Expense account, . . .	35,207 81		
Cash on hand in banks, . . .	335,794 07		
	\$29,706,125 95*		\$29,706,125 95

Date of examination : October 1, 2.

* Also sixty-four shares of the capital stock of the "Fifty Associates," the value of which is unknown, held in special trust, the income of which is receivable by this company and the accumulations of which are included in the sum above named.

† Of this sum about \$1,025,000 is the accrued interest which is to be devoted to the payment of interest to depositors and payments to life annuitants.

BANK OF NOVA SCOTIA.

HEAD OFFICE, TORONTO, CANADA.

JOHN Y. PAYZANT, *President*.H. C. McLEOD, *General Manager*.

BALANCE SHEET, OCT. 31, 1906.

ASSETS.

Specie,	\$1,811,845 85
Dominion notes,	1,878,807 00
Deposits with Dominion government for security of note circulation,	118,531 12
Notes of and cheques on other banks,	1,993,881 11
Loans to other banks in Canada, secured, including bills rediscounted,	148,500 00
Deposits made with, and balances due from, other banks, in Canada,	79,118 84
Balances due from agencies of the bank, or from other banks or agencies, in the United Kingdom,	646,043 72
Balances due from agencies of the bank, or from other banks or agencies, elsewhere than in Canada and the United Kingdom,	1,038,715 57
Dominion and provincial government securities,	579,170 04
Canadian municipal securities, and British, or foreign, or colonial public securities other than Canadian,	1,524,013 20
Railway and other bonds, debentures and stocks,	2,948,388 54
Call and short loans on stocks and bonds, in Canada,	3,190,007 90
Call and short loans elsewhere than in Canada,	2,633,973 36
Current loans in Canada,	13,659,713 72
Current loans elsewhere than in Canada,	4,161,568 24
Loans to provincial governments,	14,682 80
Overdue debts,	77,252 08
Real estate other than bank premises,	488 69
Bank premises,	386,524 50
Other assets not included under the foregoing heads,	22,525 20
	<hr/>
	\$36,913,751 48

LIABILITIES.

Capital stock,	\$3,000,000 00
Reserve fund,	5,040,000 00
Profit and loss,	363,437 37
Rebate of interest, 6 per cent. on loans current,	108,696 46
Notes in circulation,	2,822,744 40
Balance due to Dominion government, after deducting advances for credits, pay-lists, etc.,	247,044 51
Balances due to provincial governments,	31,943 38
Deposits by the public, payable on demand, in Canada,	11,409,765 44
Deposits by the public, payable after notice or on a fixed day, in Canada,	8,961,218 27
Deposits elsewhere than in Canada,	4,256,957 31
Deposits made by, and balances due to, other banks, in Canada,	189,508 96
Balances due to agencies of the bank, or to other banks or agencies, elsewhere than in Canada and the United Kingdom,	480,693 82
Liabilities not included under foregoing heads,	1,741 56
	<hr/>
	\$36,913,751 48

DATE OF EXAMINATION, OCTOBER 19, 20.

BANK OF NOVA SCOTIA—BOSTON BRANCH.

W. H. DAVIES, *Manager.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.

Cash on hand as per specification,		\$12,955 15
Cheques remitted,		5,621 29
Local bills discounted,	\$140,126 03	
Bills discounted remitted,	111,619 20	
Call loans,	183,290 44	
		435,035 67
Charges account,	\$1,224 92	
Interest paid on deposits,	536 14	
		1,761 06
Second National Bank, Boston,	\$6,103 70	
Merchants' National Bank, Boston,	125,772 62	
Kidder, Peabody & Co., Boston,	6,372 00	
		138,248 32
Sterling bills remitted in transit and not yet due,		564,721 52
Letters of credit outstanding,		2,880 00
Credit Lyonnais,	\$7,143 14	
French bills remitted,	3,947 78	
French exchange account,	18 34	
		11,109 26
		<u>\$1,172,332 27</u>

LIABILITIES.

Current accounts,	\$64,488 61	
Deposit receipts,	170,745 23	
Drafts payable,	12,192 58	
		\$247,426 42
Interest account,	\$3,010 76	
Commission account,	724 05	
Interest accrued on deposit receipts,	1,861 88	
Interest reserved on bills discounted,	1,788 31	
		7,385 00
Head office account current,		350,712 60
Bank of New Brunswick,	\$80,228 55	
Canadian Bank of Commerce, N. Y.,	36,953 54	
People's Bank of New Brunswick,	6,286 89	
		123,468 98
Royal Bank of Scotland,	\$55,835 84	
Royal Bank acceptances (time drafts accepted by Royal Bank and not yet due),	144,000 00	
Drafts on London in transit,	240,000 00	
Sterling exchange account,	195 67	
		440,031 51
Letters of credit on London,		2,880 00
French drafts drawn,		427 76
		<u>\$1,172,332 27</u>

DATE OF EXAMINATION, DECEMBER 17.

BOSTON BANKING COMPANY.

Incorporated in 1903 under the laws of Rhode Island.

THOMAS D. TAYLOR, *President.*H. E. REYNOLDS, *Treasurer.*ELMER F. TWYMAN, *Secretary.**Offices — Boston and Worcester.*

BALANCE SHEET, OCT. 31, 1906.

ASSETS.

Loans, secured by deposits in this bank,	\$187,859 19
Loans, secured by chattel mortgages and other security,	113,302 17
Loans, secured by collateral,	9,557 00
Thomas D. Taylor system of banking,	150,000 00
Stocks of corporations operating under the Thomas D. Taylor system of banking,	49,925 00
Other stocks,	1,000 00
Furniture and fixtures,	8,639 49
Cash on hand and in national banks and trust companies,	31,495 30
	<hr/>
	\$551,778 15

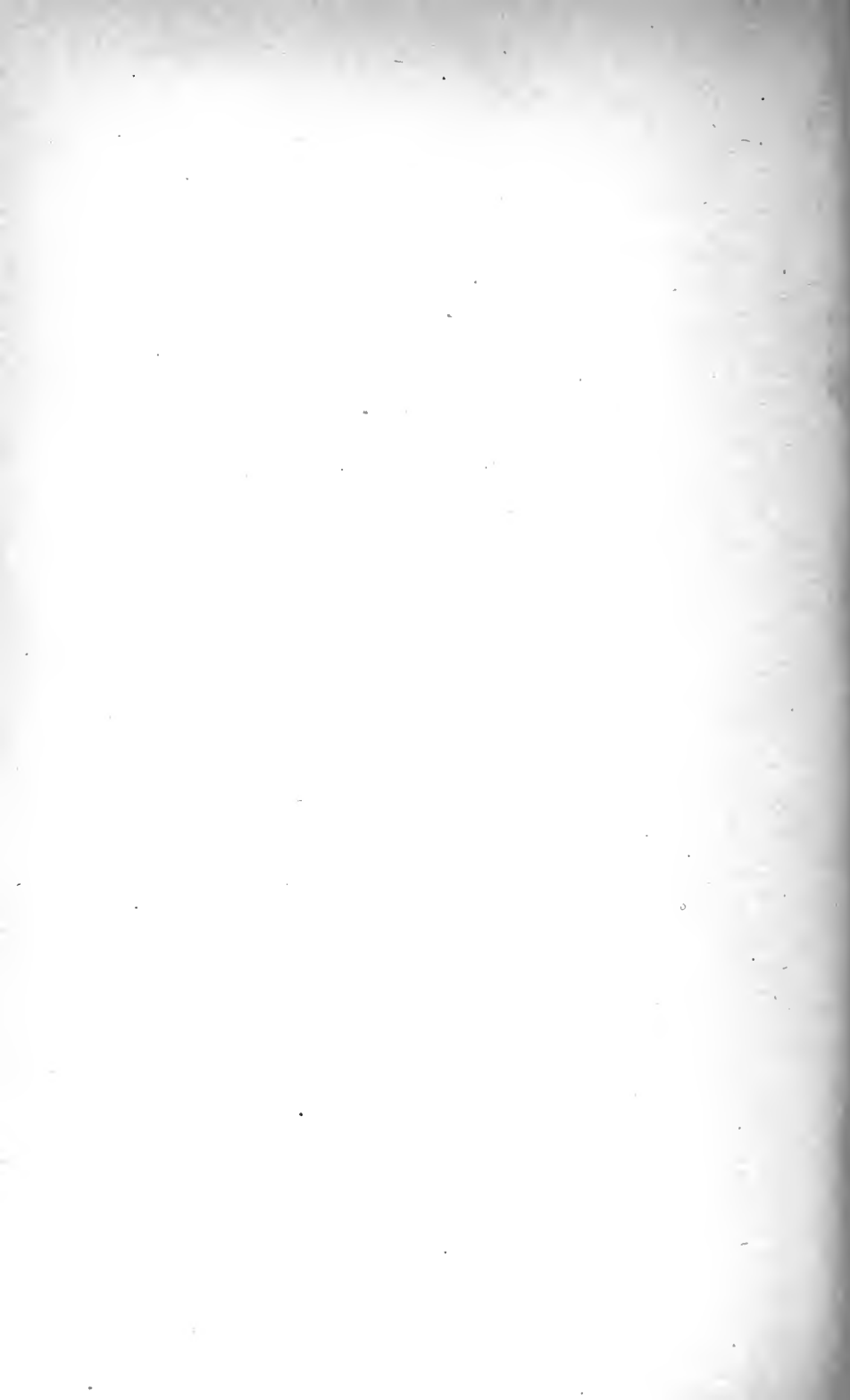
LIABILITIES.

Capital stock: —		
Issued for cash,	\$50,000 00	
Issued for Thomas D. Taylor system of banking,	150,000 00	
	<hr/>	\$200,000 00
Undivided profits,		41,870 38
Deposits, demand,		2,131 28
Deposits, time,*	(gross)	249,678 49
Time certificates of deposit,		58,098 00
		<hr/>
		\$551,778 15

DATE OF EXAMINATION, OCTOBER 13, 15, 16, 17.

* From the \$249,678.49 gross deposit, there must be deducted loans secured by deposits, as above, of \$187,859.19, leaving a net deposit of \$61,819.30.

APPENDIX.



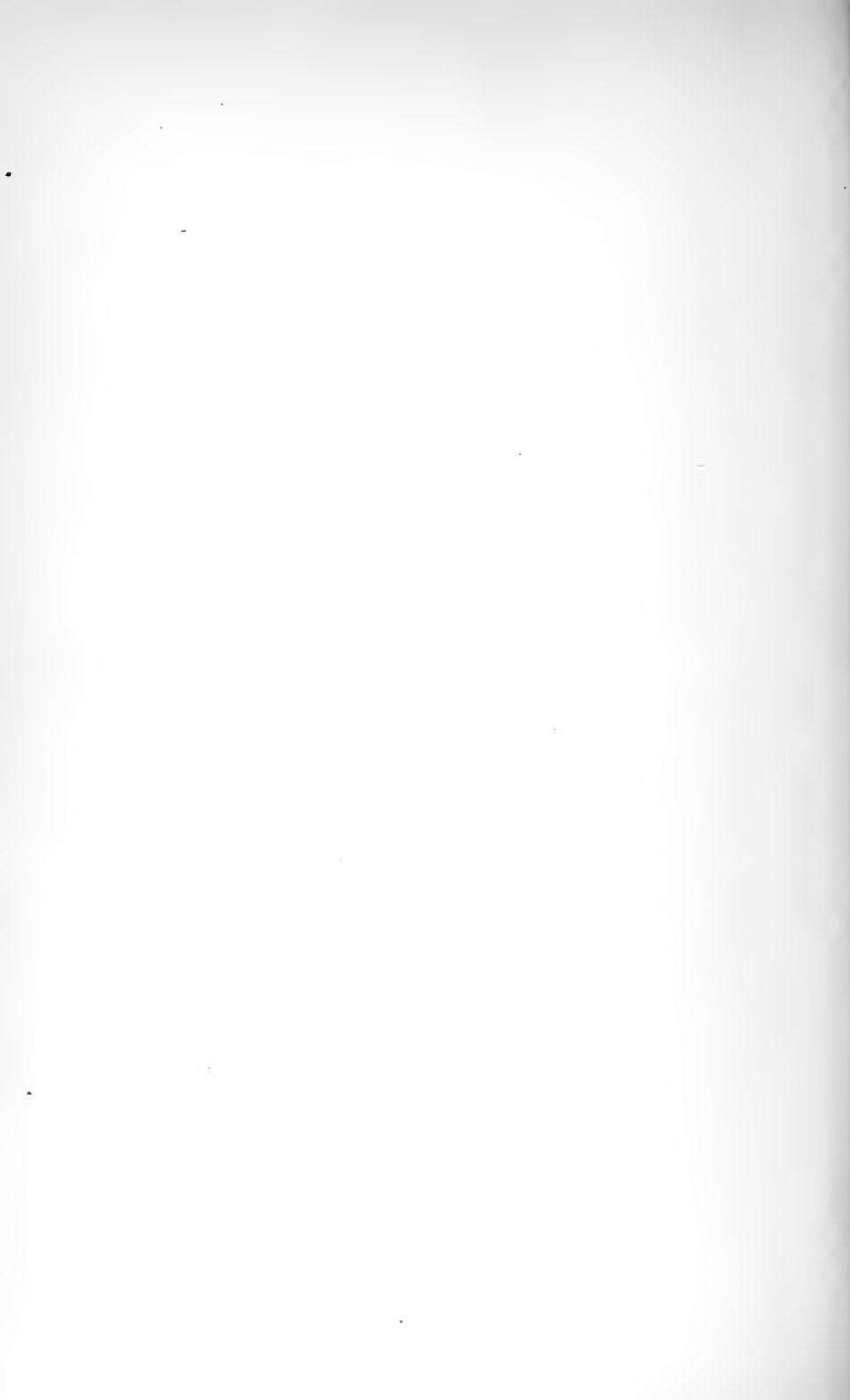
STATUTES

RELATING TO

SAVINGS BANKS, INSTITUTIONS FOR SAVINGS

AND

FOREIGN BANKING ASSOCIATIONS OR CORPORATIONS.



STATUTES

RELATING TO

SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS.

[Chapter 113 of the Revised Laws and Acts supplementary thereto.]

BOARD OF COMMISSIONERS OF SAVINGS			Sect.
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SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS.		DIVIDENDS AND PAYMENTS.	
Powers and duties of savings banks and institutions for savings,	12	Guaranty fund to be created and maintained,	30
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OFFICERS AND MEETINGS.		Dividend not to be paid unless net profits are one and one-half per cent, except, etc.,	32
Officers,	14	Extra dividend may be paid, etc.,	33
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	Sect.		Sect.
Depositor to be notified when amount entitled to dividend is exceeded,	40	Treasurer to make annual report to Board,	47
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BOARD OF COMMISSIONERS OF SAVINGS BANKS.

Board of commissioners, appointment.
 1838, 14, §§ 1, 7.
 1843, 43.
 1844, 45.
 1851, 127, §§ 1, 7.
 G. S. 57, §§ 1, 2.
 1866, 192, §§ 1, 2.
 1876, 231, §§ 1-3.
 P. S. 116, § 1.
 1889, 321, § 1.
 1894, 317, § 1.
 148 Mass. 242.

—salaries and allowances.
 1838, 14, § 9.
 1851, 127, § 9.
 1859, 148.
 G. S. 57, § 11.
 1862, 212.
 1866, 192, § 9.
 1870, 244.
 1876, 231, § 4.
 1879, 124, 293, § 3.
 1880, 161, § 5.
 P. S. 116, § 2.
 1882, 148, § 1.
 1886, 252.
 1889, 77, 321.
 1892, 248.
 1894, 317, § 2.
 1895, 66.
 1897, 362.
 1902, 490.

—annual examination of banks by.
 1838, 14, § 2.
 1851, 127, § 2.
 G. S. 57, § 3.
 1866, 192, §§ 2, 8.

SECTION 1. There shall be a board of commissioners of savings banks consisting of three persons, one of whom shall annually before the first day of July be appointed by the governor, with the advice and consent of the council, for a term of three years from said day, and who may in like manner be removed. Said commissioners shall be sworn and the governor shall designate one member of the board to be the chairman.

SECTION 2. The annual salary of the chairman of the board shall be three thousand five hundred dollars and that of the other commissioners three thousand dollars each. The board may employ three clerks; the annual salary of the first clerk shall be two thousand dollars, that of the second clerk, fifteen hundred dollars and that of the third clerk, twelve hundred dollars. It may employ additional clerical and expert assistants as it may from time to time require and may annually expend therefor, including the actual travelling expenses of such assistants, not more than twenty-five hundred dollars. The board shall also be allowed its necessary office expenses and the actual expenses incurred in travelling in the performance of its official duties.

[Sections 1 and 2 are superseded by Chapter 204, Acts of 1906, printed on page xxx.]

SECTION 3. The commissioners or one of them shall, at least once in each year, and whenever they consider it expedient, visit each savings bank incorporated in this commonwealth, and, if it is connected with a national

bank, they shall make such arrangements with the national bank examiner, if possible, that their visits shall be simultaneous. At such visits they shall have free access to the vaults, books and papers, and shall thoroughly inspect and examine the affairs of said corporation, to ascertain its condition, its ability to fulfil its obligations and whether it has complied with the provisions of law. They shall preserve in a permanent form a full record of their proceedings, including a statement of the condition of each of said corporations.

SECTION 4. Any of the commissioners may summon the trustees, officers or agents of such corporation, and such other witnesses as he thinks proper, and examine them relative to the affairs, transactions and condition of the corporation, and for that purpose may administer oaths. Whoever, without justifiable cause, refuses to appear and testify when so required, or obstructs a commissioner in the performance of his duty, shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year.

SECTION 5. Upon the written application under oath to the commissioners by five or more officers, trustees, creditors or depositors of such corporation setting forth their interest and the reasons for making an examination and requesting them to examine such corporation, they shall forthwith make a full investigation of its affairs in the manner before provided.

SECTION 6. If upon examination a savings bank appears to be insolvent or its condition such as to render the continuance of its business hazardous to the public or to those having funds in its custody, the commissioners shall apply, or, if such corporation appears to have exceeded its powers or failed to comply with any provision of law, may apply to the supreme judicial court, which shall have jurisdiction in equity of such application, for an injunction to restrain such corporation, in whole or in part, from further proceeding with its business. The court may appoint one or more receivers to take possession of its property and effects, subject to such directions as may from time to time be prescribed by the court.

SECTION 7. When receivers are so appointed the treasurer of the corporation shall make a schedule of its property; and he, with the board of investment and other officers transferring its property to the receivers, shall make oath that said schedule sets forth all the property which the

1876, 231, § 3.
P. S. 116, § 3.
1888, 51.
1894, 317, § 3.

Board of com-
missioners
may sum-
mon and ex-
amine officers,
etc.
1838, 14, § 3.
1839, 27.
1851, 127, § 3.
G. S. 57, § 5.
1866, 192, § 3.
1876, 231, § 3.
P. S. 116, § 4.
1894, 317, § 4.

Examination
of bank on
request of
officers, etc.
1851, 127, § 4.
G. S. 57, § 6.
1866, 192, § 4.
1876, 231, § 3.
P. S. 116, § 5.
1894, 317, § 5.

Proceedings
when bank is
insolvent or in
a hazardous
condition.
1838, 14, § 5.
1839, 27, § 2.
1851, 127, § 5.
G. S. 57, § 7.
1866, 192, § 5.
1876, 231, § 3.
P. S. 116, § 6.
1894, 317, § 6.

Schedule of
property to be
made.
1878, 253, § 5.
P. S. 116, § 7.
1894, 317, § 7.

corporation owns or is entitled to. The treasurer shall deliver said schedule to the receivers and a copy thereof to the commissioners, who may at any time examine under oath such treasurer, board of investment or other officers, to determine whether all the property which the corporation owns or is entitled to has been transferred to the receivers.

Commissioners
to examine
accounts, etc.,
of receivers.
1878, 253, §§ 1-4.
P. S. 116, §§ 8,
10.
1894, 317, §§ 8,
10.

SECTION 8. The commissioners, or one of them, shall at least once in each year, and whenever they consider it expedient, examine the accounts and doings of said receivers; and shall carefully examine and report upon all accounts and reports of receivers made to the supreme judicial court and referred to them by it; and, for such purposes, shall have free access to the books and papers relating to the transactions of such receivers, whom they may examine under oath relative to such transactions. If in their opinion such receiver has violated his duty they shall present the facts to the supreme judicial court.

— to report vio-
lations of law
by officers.
1888, 14, § 6.
1851, 127, § 10.
G. S. 57, § 9.
1866, 192, § 7.
1876, 231, § 3.
1878, 253, § 6.
P. S. 116, § 9.
1894, 317, § 9.

SECTION 9. If, in the opinion of the commissioners, such corporation or its officers or trustees have violated any law relative to savings banks, they shall forthwith report such violation to the attorney general, who shall forthwith, in behalf of the commonwealth, institute a prosecution for such violation.

GENERAL PROVISIONS.

Savings banks
defined.

SECTION 10. The words "savings banks" as used in this chapter shall include institutions for savings incorporated as such in this commonwealth.

Unauthorized
banking pro-
hibited.
1889, 452, § 1.
1893, 230.
1894, 317, § 52.

SECTION 11. No bank, and no person, association or body corporate, except savings banks incorporated in this commonwealth, and trust companies so incorporated previous to the first day of January in the year eighteen hundred and ninety-three, and which were organized and doing business on the first day of October in said year, shall advertise or put forth a sign as a savings bank or in any way solicit or receive deposits as a savings bank. A bank, association, corporation or person violating this provision shall forfeit one hundred dollars for each day such offence shall be continued.

Savings banks,
powers and
duties of.
1834, 190, § 1.
R. S. 36, § 71.
G. S. 57, § 135.
1876, 203, § 1.
P. S. 116, § 11.
1894, 317, § 11.

SECTION 12. Savings banks incorporated in this commonwealth shall be subject to the provisions of the following sections as far as the same are consistent with the provisions of their respective charters; and any such corporation may, by vote at its annual meeting or at a meeting

called for the purpose, accept any provision of said sections which is inconsistent with its charter.

SECTION 13. Savings banks and their officers shall be subject to examination by a committee of the general court appointed for the purpose, who may examine their affairs and shall have free access to their books and vaults. An officer of any such corporation, or other person having charge of its books and property, who refuses or neglects to exhibit the same to such committee or obstructs its examination thereof, shall be punished by a fine of not more than ten thousand dollars or by imprisonment for not more than three years.

General court may make further regulations, etc.
1828, 96, § 17.
1834, 190, § 12.
R. S. 36, §§ 40, 41, 84.
G. S. 57, §§ 102, 103, 155.
1876, 203, § 27.
P. S. 116, § 12.
1894, 317, § 12.
9 Cush. 604.

OFFICERS AND MEETINGS.

SECTION 14. The officers of such corporation shall be a president, one or more vice presidents, a board of not less than nine trustees, a treasurer, clerk and such other officers as it may find necessary for the management of its affairs. Such officers shall be sworn, and shall hold their several offices until others are chosen and qualified in their stead, except as hereinafter otherwise provided. The president, vice president and trustees shall be chosen from the members, and no person shall hold an office in two such corporations at the same time.

Officers of such corporations.
1834, 190, §§ 2, 3.
R. S. 36, §§ 72, 73.
G. S. 57, §§ 136, 137.
1876, 203, §§ 2, 3.
P. S. 116, § 13.
1894, 317, § 13.

SECTION 15. Every treasurer, vice treasurer and assistant treasurer shall give bond to the satisfaction of the trustees for the faithful performance of his duties and shall file with the board of commissioners of savings banks an attested copy thereof, with a certificate of its custodian that the original is in his possession. Such officer shall notify said board of any change thereafter made therein. If he fails, within ten days from the date thereof, to file a copy of his bond, or to notify the board of any change therein, he shall be liable to a penalty of fifty dollars. The board shall keep a record showing when said bonds expire, and the changes so notified, and, when in its judgment it is necessary for the security of the depositors, it shall require a new bond in such amount and with such sureties as said board may approve. Said officers shall give new bonds at least once in five years.

Treasurer to give bond, etc.
1876, 203, § 3.
1880, 162.
P. S. 116, § 14.
1886, 93.
1889, 180.
1893, 254, § 1.
1894, 317, § 14.
129 Mass. 73.
169 Mass. 500.

SECTION 16. The officers of such corporation, except the treasurer, vice treasurer and assistant treasurer, shall be chosen at its annual meeting to be held at such time as the by-laws direct, anything in its charter to the contrary

Choice and appointment of officers.
1834, 190, § 3.
R. S. 36, § 74.
G. S. 57, § 138.
1864, 126.

1868, 49.
 1876, 203, § 4.
 P. S. 116, § 15.
 1893, 254, § 2.
 1894, 317, § 15.
 1902, 169.

notwithstanding. The treasurer, vice treasurer and assistant treasurer shall be appointed by the trustees and shall hold office during their pleasure. If an office becomes vacant during the year, the trustees may appoint a person to fill it until the next annual meeting; and if a person chosen or appointed does not, within thirty days thereafter, take the oath, his office shall thereupon become vacant. The person acting as clerk at such meeting shall, within ten days thereafter, notify all persons elected to office; and within thirty days thereafter shall publish in a newspaper published in the county in which the corporation is established a list of all persons who have taken the oath of office to which they were elected and a list of the names of the corporators of the corporation. Said lists shall be included in the annual report of the corporation to the board of commissioners of savings banks and shall be kept on file in the office of said commissioners for inspection by the public. A clerk who neglects to give such notice or make such publication or who makes a false publication, and a person who knowingly publishes or circulates, or knowingly causes to be published or circulated, a printed notice containing the name of a person as an officer of such corporation who has not taken the oath of office, shall be liable to a penalty of fifty dollars.

Special meetings.

1894, 190, § 4.
 R. S. 36, § 75.
 G. S. 57, § 139.
 1876, 203, § 5.
 P. S. 116, § 16.
 1884, 150.
 1894, 317, § 16.

SECTION 17. Such corporation may hold special meetings by order of its trustees; and its clerk shall notify special meetings upon request in writing of ten members of the corporation. Notice of all meetings shall be given by advertisement in a newspaper published in the county in which the corporation is established, and by seasonably mailing to each member a written or printed notice thereof.

Members of such corporations.

1894, 190, § 5.
 R. S. 36, § 76.
 G. S. 57, § 140.
 1876, 203, § 6.
 P. S. 116, § 17.
 1888, 120.
 1890, 222.
 1894, 317, § 17.

SECTION 18. Such corporation may, at a legal meeting, elect by ballot any citizen of this commonwealth to be a member thereof; and any person may, at an annual meeting, cease to be a member, if, three months at least before such meeting, he has filed with the clerk a written notice of his intention so to do. If a member fails to attend two consecutive annual meetings his membership may, by vote of the corporation at its next annual meeting, be declared forfeited. Such action and vote recorded shall be evidence of forfeiture of membership. No person shall continue to be a member after removing from this commonwealth.

Regular meetings of trustees, etc.

1876, 203, § 7.
 P. S. 116, § 18.

SECTION 19. A regular meeting of the board of trustees of such corporation shall be held at least once in three months, for the purpose of receiving the report of its

treasurer and for the transaction of other business. A quorum shall consist of not less than seven trustees, but less than a quorum may adjourn from time to time or until the next regular meeting. At each regular meeting the trustees shall cause to be prepared a statement showing the condition of the corporation as it appears upon its books, in the form of a trial balance of its accounts, and such statement shall be posted in a conspicuous place in its banking room, and there remain until the next regular meeting of said board. A record shall be made at each meeting of the transactions of the trustees and the names of those present. If a trustee fails both to attend the regular meetings of the board and to perform any of the duties devolving upon him as such trustee, for six consecutive months, his office shall thereupon become vacant. A record of such vacancy shall be entered upon the books of the corporation and a transcript of such record shall be sent by mail to the person whose office is thus made vacant. The trustees shall cause to be published semi-annually in a newspaper published in the county in which said corporation is located the names of the members of the board of investment or other officers of such corporation charged with the duty of investing its funds. The first publication thereof shall be within thirty days of the election of said officers and the second publication at the expiration of six months therefrom.

1882, 50.
1888, 96.
1894, 317, § 18.

BANKING HOUSE. TRANSACTION OF BUSINESS.

SECTION 20. Such corporation shall carry on its usual business at its banking house only, and a deposit shall not be received nor payment on account of deposits be made by such corporation or by a person on its account in any other place than at its banking house, which shall be in the city or town in which such corporation is established; but its annual meeting and meetings of its trustees may be held at other places in such city or town.

Business to be transacted at banking house only, etc.
1884, 253, § 1.
1889, 91, § 1.
1894, 317, § 19.

SECTION 21. [*Sections 21, 22, 23 and 24 are rendered obsolete by the provisions of sections 3 and 4 of chapter 169, Acts of 1902, printed on page xxviii.*]

DEPOSITS, LOANS AND INVESTMENTS.

Amount of
deposits
limited.
1834, 190, § 6.
R. S. 36, § 77.
G. S. 57, § 141.
1874, 393.
1875, 100.
1876, 203, § 8.
P. S. 116, § 19.
1889, 86; 449,
§ 1.
1894, 317, § 20.

Investment of
deposits, etc.
P. S. 116, § 20.
1894, 317, § 21.
—in mort-
gages.
1834, 190, § 7.
R. S. 36, § 78.
G. S. 57, §§ 142,
143.
1876, 203, § 9,
cl. 1.
P. S. 116, § 20,
cl. 1.
1894, 317, § 21,
cl. 1.
[1 Op. A. G.
434.]

—in public
funds.
1834, 190, § 7.
R. S. 36, § 78.
G. S. 57, § 142.
1863, 175, § 1.
1894, 317, § 21,
cl. 2.
1885, 111.

1904, 208.

SECTION 25. Such corporation may receive deposits from any person until they amount to one thousand dollars; and may allow interest upon such deposits, and upon the interest accumulated thereon, until the principal, with the accrued interest, amounts to one thousand six hundred dollars; and thereafter upon no greater amount than one thousand six hundred dollars; but the provisions of this section shall not apply to deposits by religious or charitable corporations, or to deposits made in the name of a judge of probate or by order of any court.

SECTION 26. Deposits and the income derived therefrom shall be invested only as follows: — 134 Mass. 177.

First. In first mortgages of real estate situated in this commonwealth, not to exceed sixty per cent of the valuation of such real estate; but not more than seventy per cent of the whole amount of deposits shall be so invested. A loan on mortgage shall not be made except upon the report of not less than two members of the board of investment, who shall certify, according to their best judgment, to the value of the premises to be mortgaged and such report shall be filed and preserved with the records of the corporation.

Second. a. In the public funds of the United States, or of any of the New England states, or of the state of New York. 1876, 203, § 9, cl. 2. 1880, 177. 1881, 214, § 2. P. S. 116, § 20, cl. 2.

b. In the bonds or notes of a county, city or town of this commonwealth.

c. In the bonds or notes of an incorporated district in this commonwealth whose net indebtedness* does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

d. In the bonds or notes of any city of Maine, New Hampshire, Vermont, Rhode Island or Connecticut, whose net indebtedness* does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes; or of any county or town of said states whose net indebtedness does not exceed three per cent of such valuation, or of any incorporated water district of said states whose bonds or notes are a direct obligation on all the taxable property of such district, and whose net indebtedness does not exceed three per cent of such valuation.

* See page xxviii for definition of net indebtedness.

e. In the notes of a citizen of this commonwealth with a pledge of any of the aforesaid securities at no more than the par value thereof. Investment of deposits.

f. In the legally authorized bonds of the states of Pennsylvania, Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Missouri and Iowa, and of the District of Columbia, and in the legally authorized bonds for municipal purposes, and in the refunding bonds issued to take up at maturity bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, of any city of the aforesaid states and of the state of New York, which has at the date of such investment more than thirty thousand inhabitants, as established by the last national or state census, or city census, certified to by the city clerk or treasurer of said city and taken in the same manner as a national or state census, preceding such investment, and whose net indebtedness * does not exceed five per cent of the valuation of the taxable property therein, to be ascertained by the last preceding valuation of property therein for the assessment of taxes; and in the note or notes of a citizen of this commonwealth, with a pledge as collateral of any of the aforesaid securities, the amount invested in such note or notes not to exceed in any case eighty per cent of the market value of the securities pledged.

Third. a. In the first mortgage bonds of a railroad company incorporated in any of the New England states and whose road is located wholly or in part in the same, whether such corporation is in possession of and is operating its own road or has leased it to another railroad corporation, and has earned and paid regular dividends of not less than three per cent per annum on all its issues of capital stock for the two years last preceding such investment. — in railroad bonds, notes, etc.
1841, 44.
1863, 175, § 1.
1876, 203, § 9,
cl. 3.
1881, 214, § 1.
P. S. 116, § 20,
cl. 3.
1886, 176.
1887, 196.
1889, 305.
1894, 317, § 21,
cl. 3.

1898, 184, § 1, cl. *a, d.*

[1 Op. A. G. 149.]

b. In the first mortgage bonds of a railroad company incorporated in any of the New England states and whose road is located wholly or in part in the same, guaranteed by a railroad company described in the preceding paragraph which is in possession of and is operating its own road. 1887, 196.
1898, 184, § 1,
cl. *b.*

c. In the bonds or notes of a railroad company incorporated in this commonwealth and whose road is located wholly or in part therein, and is unencumbered by mort- 1887, 196.

* See page xxviii for definition of net indebtedness.

gage and which has paid a dividend of not less than five per cent per annum for two years last preceding such investment.

Investment of
deposits.
1885, 348.

d. In the bonds and notes of the Fitchburg Railroad Company issued according to law. 1887, 113.

1883, 134.

e. In the bonds and notes of the Old Colony Railroad Company issued according to law, notwithstanding the mortgages on that part of its railroad formerly belonging to the Boston, Clinton, Fitchburg and New Bedford Railroad Company.

1888, 53.

f. In the bonds and notes of the Boston and Lowell Railroad Corporation issued according to law, notwithstanding the mortgages on those portions of its railroad formerly belonging to the Salem and Lowell Railroad Company and the Lowell and Lawrence Railroad Company.

1888, 250, § 2.

g. In the bonds and notes of the Boston and Maine Railroad issued according to law, notwithstanding any mortgages on that part of its railroad, franchises and property formerly belonging to the Eastern Railroad Company, the Eastern Railroad in New Hampshire, or the Portsmouth, Great Falls and Conway Railroad.

1896, 178.

h. In the bonds and notes of the New York, New Haven and Hartford Railroad Company issued according to law, notwithstanding the existence on the twenty-first day of March in the year eighteen hundred and ninety-six of a mortgage indebtedness not then matured upon the whole or a part of the road of said company.

1890, 298.

i. In the first mortgage bonds of the Concord and Montreal Railroad, although such company may be formed by the union of two or more companies, only one of which has paid regular dividends for the two years last preceding such investment on all its issues of capital stock, and notwithstanding a mortgage indebtedness on that part of its road formerly belonging to the Boston, Concord and Montreal Railroad: *provided, however*, that said bonds shall be issued in whole or in part to renew and refund said existing mortgage indebtedness, and that an amount of such bonds equal at the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness and, for the purpose of securing such payment at the maturity of the same, shall be deposited with and held by

such trust company incorporated in this commonwealth and doing business in the city of Boston as may be approved by the board of commissioners of savings banks.

j. In the bonds of the Maine Central Railroad Company, known as the Consolidated Mortgage Bonds, notwithstanding the existence of a mortgage indebtedness not matured upon the whole or a part of the road of said railroad company: *provided, however*, that said bonds be issued in whole or in part to renew and refund said existing first mortgage indebtedness, and that an amount of such bonds equal at the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness; and to secure such payment at the maturity of the same, said bonds shall be deposited with and held by such trust company incorporated in this commonwealth and doing business in the city of Boston as may be approved by the board of commissioners of savings banks.

Investment of
deposits.
1890, 394.

k. In the note or notes of a citizen of this commonwealth with a pledge as collateral of any of the aforesaid securities at no more than the par value thereof.

1887, 196.
1888, 213.

l. In the note or notes of a citizen of this commonwealth with a pledge as collateral of shares of the capital stock of a railroad company incorporated in any of the New England states and whose road is located wholly or in part therein and which is in possession of and is operating its own road and has earned and paid regular dividends of not less than five per cent per annum on all its issues of capital stock for five years last preceding the date of such note or notes, or a renewal thereof, and at no more than seventy-five per cent of the market value thereof, such note or notes to be made payable on demand and to be paid or renewed within one year from the date thereof.

1887, 196.

m. In the note or notes of a citizen of this commonwealth with a pledge as collateral of shares of the capital stock of the Boston and Lowell Railroad Corporation, of the Boston and Providence Railroad Company, of the Connecticut River Railroad Company, of the Old Colony Railroad Company, of the Boston and Albany Railroad Company, of the Norwich and Worcester Railroad Company and of the Providence and Worcester Railroad Company, notwithstanding the road of each of said companies may be leased to another railroad company; but such note or notes shall not in any case exceed seventy-five per cent

1896, 173.
1905, 250.

of the market value of the securities pledged and shall be payable on demand and be paid or renewed within one year from the date thereof.

Investment of
deposits
in bonds of
New York and
New England
Railroad.
1888, 301, § 6.
1894, 317, § 21,
cl. 4.

Fourth. a. In the bonds of the New York and New England Railroad Company issued according to law, and for the payment of the principal and interest of which first mortgages, made as provided in chapter three hundred and one of the acts of the year eighteen hundred and eighty-eight, are held as collateral security under an indenture of trust duly made and entered into for that purpose: *provided*, that the amount of the bonds so issued shall not exceed the amount of the mortgages so held in trust, and that no one of said mortgages shall exceed in amount sixty per cent of the value of the real estate thereby mortgaged; and no investment in said bonds shall be made by such corporation except upon the report of not less than two members of the board of investment, who shall, according to their best judgment, certify to the value of the premises covered by each of said mortgages, and such report shall be filed and preserved with the records of the corporation.

— in bonds of
B., R. E. & L.
R.R.
1897, 262.

— in bonds of
New York
Central and
Hudson River
Railroad, etc.
1899, 269.

b. In the bonds of the Boston, Revere Beach and Lynn Railroad Company, issued according to law.

c. In the legally authorized bonds of the New York Central and Hudson River Railroad Company, of the Michigan Central Railroad Company, of the Lake Shore and Michigan Southern Railway Company, of the Illinois Central Railroad Company, of the Pennsylvania Railroad Company, of the Delaware, Lackawanna and Western Railroad Company, of the Chicago, Burlington and Quincy Railroad Company, of the Chicago and Northwestern Railway Company, and of the Delaware and Hudson Canal Company: *provided*, that all such bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property actually in the possession of and operated by such company; and that each railroad whose bonds are hereby authorized for investment shall have earned and paid regular dividends on all its issues of capital stock of not less than four per cent each fiscal year for the ten years last preceding such investment, and that such capital stock shall equal or exceed in amount one-third of the par value of its bonded indebtedness.

— in bonds of
certain other
railroads.
1899, 269.

d. In the legally authorized bonds of a railroad company incorporated under the authority of the states of New York, Pennsylvania, Ohio, Indiana, Illinois, Michi-

gan or Iowa, whose road is located wholly or in part within the limits of said states and has earned and paid regular dividends of not less than four per cent per annum on all its issues of capital stock for the ten years last preceding such investment: *provided*, that said bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property of such company, and be guaranteed, both principal and interest, by one or more of the companies named in the preceding paragraph.

e. In the note or notes of a citizen of this commonwealth, with a pledge as collateral of any of the securities mentioned in the two preceding paragraphs at no more than the par value thereof.

Investment of
deposits.
1899, 269.

f. In the bonds of the Boston Terminal Company authorized by the provisions of section four of chapter five hundred and sixteen of the acts of the year eighteen hundred and ninety-six, and in the note or notes of a citizen of this commonwealth with a pledge as collateral of the first mortgage bonds of said company at no more than the par value thereof.

— in Boston
Terminal
bonds.
1896, 516, § 4.
1899, 215.

g. Street railway companies are not railroad companies within the meaning of the third and fourth clauses of this section.

1887, 196.

Fifth. In the stock of a bank incorporated in this commonwealth, or in the stock of a banking association located in the New England states and incorporated under the authority of the United States, or in the stock of a trust company incorporated under the laws of and doing business within this commonwealth, as provided in chapter one hundred and sixteen, or of those trust companies incorporated as such by special charters granted under the laws of and doing business within this commonwealth, whose special charters require them to provide the same security as prescribed in sections twenty-eight and thirty of said chapter, or in the notes of a citizen of this commonwealth, with a pledge as collateral of any of the aforesaid securities at no more than eighty per cent of the market value and not exceeding the par value thereof; but such corporation shall not hold, both by way of investment and as security for loans, more than thirty-five per cent of its deposits in the stock of such banks, associations or companies, nor in any one such bank, association or company more than three per cent of its deposits in, nor more than one hundred thousand dollars nor more than

— in bank
stocks.
1834, 190, § 7.
R. S. 36, § 78.
1855, 294.
G. S. 57, §§ 142-
144.
1863, 175, §§ 2, 3;
234.
1864, 2.
1868, 227.
1876, 203, § 9,
cl. 4.
1881, 214, § 3.
P. S. 116, § 20,
cl. 4.
1882, 224.
1883, 262.
1886, 95.
1890, 168.
1894, 317, § 21,
cl. 5.
141 Mass. 522.
151 Mass. 107.

one-quarter of the capital stock of such bank, association or company. Such corporation may deposit not more than five per cent of its deposits in any one such bank, association or company, but such deposit shall not exceed twenty-five per cent of the capital stock and surplus of such depositary.

Investment of
deposits
in loans to
depositors.
1879, 57, § 1.
P. S. 116, § 20,
cl. 5.
1894, 317, § 21,
cl. 6.

Sixth. In loans to a depositor of such corporation upon his personal note to an amount not exceeding one-half of his deposit; and the deposit and the book of the depositor shall be held by the corporation as collateral security for the payment of such loan.

— in personal
securities.
1834, 190, § 8.
R. S. 36, § 79.
G. S. 57, § 145.
1876, 203, § 9,
cl. 5.
P. S. 116, § 20,
cl. 6.
1884, 56, 168.
1886, 69.
1894, 317, § 21,
cl. 7.
134 Mass. 177.

Seventh. If such deposits and income cannot be conveniently invested in the modes hereinbefore prescribed, not exceeding one-third part thereof may be invested in bonds or other personal securities, payable and to be paid at a time not exceeding one year, with at least two sureties, if the principal and sureties are all citizens of this commonwealth and resident therein: *provided*, that the total liabilities to such corporation of a person, partnership, company or corporation for money borrowed upon personal security, including in the liabilities of a partnership or company not incorporated the liabilities of the several members thereof, shall not exceed five per cent of such deposits and income.

— in building
and site.
1870, 226.
1876, 203, § 9,
cl. 6.
P. S. 116, § 20,
cl. 7.
1893, 174.

Eighth. Five per cent of the deposits of such corporation, not exceeding two hundred thousand dollars, may be invested in the purchase of a suitable site and the erection or preparation of a suitable building for the convenient transaction of its business.

1894, 317, § 21, cl. 8.

149 Mass. 1.

151 Mass. 107.

[1 Op. A. G. 420.]

Real estate
acquired by
foreclosure,
etc.
1870, 226.
1876, 203, § 26.
P. S. 116, § 20,
cl. 8.
1882, 200.
1883, 52, 248.
1886, 77.
1894, 317, § 21,
cl. 9.
1898, 148.
149 Mass. 4.

Ninth. Such corporation may hold real estate acquired by the foreclosure of a mortgage owned by it, or by purchase at sales made under the provisions of such mortgage or upon judgments for debts due to it, or in settlements effected to secure such debts. All such real estate shall be sold by the corporation within five years after the title thereof is vested in it; but the board of commissioners of savings banks may, upon the petition of the board of investment of such corporation, and for cause, grant an additional time for the sale of the same or of the securities mentioned in the following clause.

Securities
acquired in
settlement of
indebtedness.
1898, 148.

Tenth. Such corporation may hold stocks, bonds or other securities acquired in settlements effected to secure loans or indebtedness, but unless the time during which

such securities may be held is extended as provided in the preceding paragraph they shall be sold within five years after being acquired. A corporation holding such securities on the eighth day of March in the year eighteen hundred and ninety-eight shall not be required to sell the same before the first day of February in the year nineteen hundred and three.

Eleventh. The provisions of this chapter shall not invalidate or impair the title of a corporation to securities which have been or may be held by it in pledge or as security for a loan or indebtedness; and the same shall be held for the purposes for which they were pledged. Such corporation shall not be required to change investments made before the first day of October in the year eighteen hundred and seventy-six.

SECTION 27. No president, treasurer, member of a committee or board of investment or officer of such corporation charged with the duty of investing its funds shall borrow or use any portion thereof, be surety for loans to others or, directly or indirectly, be an obligor for money borrowed of the corporation; and if such member or officer becomes the owner of real estate upon which a mortgage is held by the corporation, his office shall become vacant at the expiration of sixty days thereafter unless he has ceased to be the owner thereof or has caused said mortgage to be discharged. Only one of the persons holding the offices of president, clerk, and treasurer shall at the same time be a member of the board of investment.

SECTION 28. Such corporation, or a person acting in its behalf, shall not negotiate, take or receive a fee, brokerage, commission, gift or other consideration for or on account of a loan made by or on behalf of such corporation, other than appears on the face of the note or contract by which such loan purports to be made; but the provisions of this section shall not apply to a reasonable charge for services in the examination of titles and preparation of conveyances to such corporation as security for its loans. Whoever violates a provision of this section shall be punished by a fine of not less than one hundred nor more than one thousand dollars. All amounts paid for services, fees or otherwise to a member of the board of trustees shall be reported in detail at the next regular meeting of the trustees.

Pledges of securities as collateral to remain valid.
1876, 203, § 30.
1878, 94, § 1.
P. S. 116, § 20, cl. 9.
1894, 317, § 21, cl. 10.

No officer, etc., to borrow funds of corporation or become security.
1834, 190, § 9.
R. S. 36, § 80.
1858, 48.
G. S. 57, § 146.
1872, 293, § 3.
1876, 203, § 10.
P. S. 116, § 21.
1889, 161.
1894, 317, § 22.

Savings banks, etc., not to receive brokerage, etc., on account of a loan.
1872, 293, §§ 1, 5.
1876, 203, § 11.
P. S. 116, § 22.
1894, 317, § 23.

Applications for loans, etc., to be in writing and record kept.

1872, 203, § 3.
1876, 203, § 12.
P. S. 116, § 23.
1894, 317, § 24.

SECTION 29. All applications to the corporation for loans shall be made in writing to the treasurer of the corporation, who shall keep a record thereof showing the date, name of applicant, amount asked for and the security offered, and he shall cause the same to be presented to the board of investment.

DIVIDENDS AND PAYMENTS.

Guaranty fund to be created and maintained.

1876, 203, § 13.
P. S. 116, § 24.
1894, 317, § 25.
[1 Op. A. G.
303, 538.]

SECTION 30. Such corporation shall at the time of making each semi-annual dividend reserve as a guaranty fund from the net profits which have accumulated during the six months last preceding not less than one-eighth nor more than one-fourth of one per cent of the whole amount of deposits, until such fund amounts to five per cent of the whole amount of deposits, which fund shall be thereafter maintained and held to meet losses in its business from depreciation of its securities, or otherwise.

Manner of division of net profit, etc., among depositors.

1834, 190, § 10.
R. S. 36, § 81.
1859, 181, § 1.
G. S. 57, § 147.
1876, 203, § 14.
P. S. 116, § 25.
1894, 317, § 26.
1897, 109.

SECTION 31. The income or profit of such corporation, after a deduction of the reasonable expenses incurred in the management thereof, and the amounts reserved for the guaranty fund, shall be divided in the following manner among its depositors or their legal representatives at times fixed by its by-laws: ordinary dividends shall be made every six months, and shall not exceed two and one-half per cent on all amounts which have been on deposit for the six months last preceding, or one and one-fourth per cent on all amounts which have been on deposit for the three months last preceding. No ordinary dividend shall be declared or paid except as above provided, nor upon a deposit of less than three months' standing; but in computing dividends as aforesaid amounts deposited on or before the third day of the quarter last preceding or the third day of the half year last preceding may be considered as having been on deposit for three and six months, respectively. Such corporation may, by its by-laws, provide that a dividend shall not be declared or paid on less than three dollars, or on the fractional part of a dollar.

Dividend not to be paid, when.

1876, 203, § 15.
1880, 150.
P. S. 116, § 26.
1894, 317, § 27.

SECTION 32. If, at the time provided by the by-laws for making ordinary dividends, the net profits for the six months last preceding, over and above the amount to be added to the guaranty fund, do not amount to one and

one-half per cent of the deposits, no dividend of the profits shall be declared or paid, except such as shall be approved in writing by the board of commissioners of savings banks.

SECTION 33. Once in three years, at the time provided by the by-laws for making ordinary dividends, if after such dividend is made, the net profits accumulated, including the guaranty fund, amount to eleven per cent of the deposits which have remained in such corporation for one year last preceding, such net profits in excess of ten per cent shall be divided among the depositors whose deposits have remained therein for the year last preceding, in proportion to the amount of dividends which have been declared on their deposits during the three years last preceding.

SECTION 34. A dividend shall not be declared until the trustees cause an examination to be made, and find that the amount thereof has actually accrued; and a dividend or interest shall not be paid unless authorized by a vote of the trustees after such examination. 1894, 317, § 29.

SECTION 35. The principal deposits in such corporation may be withdrawn at such time and in such manner as the by-laws direct, but the deposits so withdrawn shall be deducted in each case from the amounts last deposited. Money deposited in the name of a minor may, at the discretion of the trustees or board of investment, be paid to such minor or to the person making such deposit; and the same shall be a valid payment.

SECTION 36. Such corporation may pay an order, drawn by a person who has funds on deposit to meet the same, notwithstanding the death of the drawer, if presentation is made within thirty days after the date of such order; and at any time if the corporation has not received actual notice of the death of the drawer.

SECTION 37. A person indebted to such corporation, whether his indebtedness is secured or not, may, in a proceeding for the collection thereof or for the enforcement of any security therefor, recoup or set-off the amount of a deposit held and owned by him at the time of the commencement of such proceeding, and of the interest due thereon, except a deposit purchased or acquired from another after the commencement of proceedings in equity to restrain the corporation from doing its actual business, and the provisions of section three of chapter one hundred

Extra dividends may be paid once in every three years, when, etc.
1876, 203, § 16.
P. S. 116, § 27.
1888, 355.
1894, 317, § 28.
1896, 231.

Payment of dividend to be authorized by trustees.
1859, 189, §§ 2, 3.
G. S. 57, § 147.
1876, 203, § 17.
P. S. 116, § 28.

Withdrawal of deposits.
Payments to minors.
1834, 190, § 10.
R. S. 36, § 81.
1855, 361.
G. S. 57, §§ 147, 154.
1876, 203, § 18.
P. S. 116, § 29.
1894, 317, § 30.
141 Mass. 33.
152 Mass. 49.

Payment on order after death of drawer.
1885, 210, § 2.
1894, 317, § 31.

Depositor may set off amount of his deposit in proceedings by the corporation.
1878, 261, § 1.
P. S. 116, § 30.
1894, 317, § 32.
128 Mass. 512.
129 Mass. 528.

and seventy-four shall not apply to such set-off; but a judgment shall not be rendered against such corporation in favor of the defendant or defendants for any balance found due from the plaintiff if such corporation is under perpetual injunction, as provided in section six.

Interpleader.
1876, 203, § 19.
1877, 179.
P. S. 116, § 31.
1894, 317, § 33.
125 Mass. 596.
140 Mass. 260.
162 Mass. 457.

SECTION 38. If, in an action against such corporation for money on deposit therewith, it appears that the same fund is claimed by another party than the plaintiff, whether by the husband or wife of such plaintiff, or otherwise, the court in which such action is pending, on the petition of the corporation and, on such notice to the plaintiff and to such claimants as the court considers proper, may order the proceedings to be amended by making such claimants defendants thereto; and thereupon the rights and interests of the several parties in and to said funds shall be heard and determined. Such deposits may remain with the corporation until final judgment, and shall be paid in accordance with the order of the court, or may be paid into court to await final judgment; and, when so paid into court, the action shall be discontinued as to such corporation and its liability for such deposit shall cease. The taxable costs of the corporation in such actions shall be in the discretion of the court, and may be charged upon the fund.

If deposit
is made in
trust, name of
beneficiary to
be disclosed.
1876, 203, § 20.
P. S. 116, § 32.
1894, 317, § 34.
142 Mass. 1.
146 Mass. 421.
164 Mass. 583.

SECTION 39. If a deposit is made with such corporation by one person in trust for another, the name and residence of the person for whom it is made shall be disclosed, and it shall be credited to the depositor as trustee for such person; and if no other notice of the existence and terms of a trust has been given in writing to the corporation, the deposit, with the interest thereon, may in case of the death of the trustee be paid to the person for whom such deposit was made, or to his legal representative.

Depositor to
be notified,
when.
1871, 262, § 1.
1876, 203, § 21.
P. S. 116, § 33.
1894, 317, § 35.

SECTION 40. The treasurer of such corporation, upon making up each semi-annual dividend, shall send notice by mail to each depositor who for the six months last preceding has not been entitled to a dividend on the whole amount standing to his credit, because the same exceeds the amount on which interest is allowed, specifying the amount not entitled to dividend.

List of
amounts due
depositors to
be published.
1871, 262, § 2.
1876, 203, § 22.
P. S. 116, § 34.
1894, 317, § 36.

SECTION 41. Such corporation shall once in five years publish, in three successive issues of a newspaper of the county in which it is established, a list of the amounts standing to the credit of depositors who have not been entitled to dividends on the whole amount standing to

their credit for the two years last preceding, because the same exceed the amount on which interest is allowed, with the names and last known residences of the persons to whose credit such amounts stand.

SPECIAL TRUST FUNDS.

SECTION 42. Such corporation may receive on deposit to any amount funds in trust for the purpose of setting out shade trees in streets and parks and improving the same; for purchasing land for parks and improving the same; for maintaining cemeteries or cemetery lots or for erecting and maintaining drinking fountains in public places. Such funds shall be placed on interest in such corporation, and the interest and dividends arising therefrom shall be paid semi-annually to such city, town or cemetery authorities as may be designated by the donors of said funds or the will of the person bequeathing the same, and shall be expended by such authorities within their respective cities, towns or cemeteries for any or all of said purposes, as may be specified by such donors or such will. No part of the principal of such funds shall be withdrawn or expended, and the same shall be exempt from attachment or levy on execution.

Special trust fund for parks, shade trees, etc.
1875, 174, § 1.
P. S. 116, § 35.
1894, 317, § 37.
153 Mass. 467.
163 Mass. 509.

SECTION 43. A judge of probate, after notice and a hearing, may authorize an executor, administrator or trustee holding money or other personal property for any of the purposes mentioned in the preceding section, to deposit such money, or the avails arising from such personal property, in any such corporation designated by the judge, to be held by it in the manner and for the uses and purposes mentioned in said section and upon the trusts upon which the executor, administrator or trustee held the same; and upon the deposit of such money and its receipt and acceptance by such corporation the executor, administrator or trustee shall be discharged from further care and responsibility therefor.

Probate court may authorize executors to deposit such funds.
1877, 162.
P. S. 116, § 36.
1894, 317, § 38.
139 Mass. 353.
153 Mass. 467.

SECTION 44. The funds held in accordance with the two preceding sections shall be known as the "Shade Tree and Cemetery Fund", and the treasurer of the corporation with which they are deposited shall give a receipt therefor to the depositor, and shall send by mail or deliver in January in each third year after the first deposit to the mayor of a city or the chairman of the selectmen of a

Statement of amount of such funds to be made every third year, etc.
1875, 174, § 2.
P. S. 116, § 37.
1894, 317, § 39.

town within the limits of which the interest and dividends of such fund are to be expended a written statement, signed by such treasurer, of the amount of funds on deposit for the purposes aforesaid, which shall be recorded in the office of the clerk of such city or town.

SECTION 45. If a corporation holding such fund surrenders its charter or ceases to do business, the supreme judicial court may order said fund to be transferred and deposited in another such corporation, upon the same trusts; and if the laws authorizing such corporations are repealed, the court may order such fund to be transferred and deposited in such banking institutions as it may find proper, to be held upon the trusts aforesaid.

BOOKS AND RETURNS.

SECTION 46. The board of commissioners of savings banks may prescribe the manner and form of keeping and auditing the books and accounts of such corporation.

P. S. 116, § 39.

1894, 317, § 41.

SECTION 47. The treasurer of such corporation shall annually, within twenty days after the last business day of October, make a report to the board of commissioners of savings banks, showing accurately the condition of such corporation at close of business on said day. The report shall be in such form as said board shall prescribe, and shall specify the following particulars: name of corporation and names of corporators; place where located; amount of deposits; amount of each item of other liabilities; public funds, including all United States, state, county, city, town and district bonds, stating each particular kind, the par value, estimated market value and amount invested in each; loans on public funds, stating amount on each; stock in banks and trust companies, stating par value, estimated market value and amount invested in each; loans on stock in banks and trust companies, stating amount on each; railroad bonds, stating par value, estimated market value and amount invested in each; loans on railroad bonds, stating amount on each; loans on railroad stock, stating amount on each; estimated value of real estate, and amount invested therein; loans on mortgage of real estate; loans to counties, cities, towns or districts; loans on personal security; cash on deposit in banks and trust companies, with the names of such banks

Funds to be transferred, when.
1875, 174, § 3.
1879, 285, § 38.
1894, 317, § 40.

Books and accounts.
1879, 285, § 1.
1880, 228, § 1.

Annual report to board.
1834, 190, § 11.
R. S. 36, § 82.
1846, 86, § 1.
G. S. 57, § 148.
1862, 120, § 224.
§§ 8, 9.
1866, 192, § 10.
1867, 203, § 1.
1874, 84.
Res. 1875, 68.
1876, 203, § 23.
1877, 159.
P. S. 116, § 40.
1888, 127.
1894, 317, § 42.
1902, 169.

and trust companies and the amount deposited in each; cash on hand; the whole amount of interest or profits received, and the rate and amount of each semi-annual and extra dividend for the previous year; the times for the dividends fixed by the by-laws; the rates of interest received on loans; the total amount of loans bearing each specified rate of interest; the number of outstanding loans which are of an amount not exceeding three thousand dollars each, and the aggregate amount of the same; the number of open accounts; also the number and amount of deposits received; the number and amount of withdrawals; the number of accounts opened and the number of accounts closed, severally, for the previous year; and the annual expenses of the corporation; all of which shall be certified and sworn to by the treasurer. The president and five or more of the trustees shall certify and make oath that the report is correct according to their best knowledge and belief.

SECTION 48. Such report shall, in the year nineteen hundred and four, and in each fifth year thereafter, also state the number and amount of deposits of fifty dollars and less, of those exceeding fifty dollars and not more than one hundred dollars, of those exceeding one hundred dollars and not more than two hundred dollars, of those exceeding two hundred dollars and not more than five hundred dollars, of those exceeding five hundred dollars and less than one thousand dollars, of those of one thousand dollars or more; and of those to the credit of women, both adults and minors, guardians, religious and charitable associations, and in trust, respectively, received during the twelve months last preceding.

SECTION 49. The board of commissioners of savings banks shall furnish blank forms of reports to such corporation and shall prepare annually from such reports, and communicate to the general court, on or before the first Wednesday in January, a statement of the condition of each corporation from which a report has been received for the preceding year and shall include therein a statement of the affairs of such corporations in the hands of receivers and shall make such suggestions as they may consider expedient relative to the general conduct and condition of each corporation visited by them.

SECTION 50. The treasurer of such corporation shall, within fifteen days after the last business day of October

Additional statements may be required by the board.

1879, 285, § 2.
1880, 228, § 2.
P. S. 116, § 41.
1888, 127.
1890, 44.
1894, 317, § 43.

Blank forms for report of board.

1834, 190, § 11.
R. S. 36, § 83.
1846, 49; 86, § 2.
G. S. 57, § 149.
1866, 192, § 6.
1867, 203, § 2.
1876, 203, § 24.
1878, 253, § 2.
P. S. 116, § 42.
1894, 317, § 44.

Deposits to be returned to the board and published, when.

1887, 319.
1894, 317, § 45.

in the year nineteen hundred and two and each fifth year thereafter, return to the board a sworn statement of the name, the amount standing to his credit, the last known residence or post office address, and the fact of death, if known to him, of each depositor who shall not have made a deposit therein or withdrawn therefrom any part of his deposit, or any part of the interest thereon, for more than twenty years last preceding; he shall also give notice of these deposits in one or more newspapers published in or nearest to the city or town in which such banks are located, at least once a week for three successive weeks; but the provisions of this section shall not apply to the deposit made by or in the name of a person known to the bank to be living, or to a deposit which, with the accumulations thereon, shall be less than twenty-five dollars. The treasurer of a savings bank who neglects or refuses to make the sworn return required by this section shall be punished by a fine of one hundred dollars. Said board shall incorporate in its annual report, or in a supplementary report, each return made to it as provided in this section.

Penalty for
making false
reports to com-
missioners.
1896, 327.

SECTION 51. An officer, agent, clerk or servant of a corporation who refuses or neglects to make a report or statement lawfully required by the board of commissioners of savings banks or who knowingly makes a false report or statement to said board shall be punished by a fine of not more than one thousand dollars or by imprisonment in the house of correction for not more than three years or by both such fine and imprisonment.

Trial balance.
1889, 88.
1894, 317, § 46.

SECTION 52. Every such corporation shall, at least once in each of its fiscal years, make an accurate trial balance of its depositors' ledger.

Books of de-
posit to be
verified.
1888, 40.
1894, 317, § 47.
1896, 193.

SECTION 53. In the year nineteen hundred and one and in each third year thereafter such corporation shall call in the books of deposit of their depositors for verification under rules to be prescribed by their respective boards of investment, duly approved by the board of commissioners of savings banks.

Copies from
records, etc., to
be competent
evidence.
1885, 92.
1894, 317, § 49.

SECTION 54. Copies from the records, books and accounts of such corporation shall be competent evidence in all cases, equally with the originals thereof, if there is annexed to such copies an affidavit taken before a clerk of a court of record or notary public, under the seal of such court or notary public, stating that the affiant is the

officer having charge of the original records, books and accounts, and that such copy is true and correct and is full, so far as it relates to the subject matter therein referred to.

UNCLAIMED DEPOSITS.

SECTION 55. The probate court, court of insolvency or other court, respectively, shall, upon the application of a person interested or of the attorney general, and after public notice, order and decree that all amounts of money heretofore or hereafter deposited with such corporation, by authority of any of said courts or judge thereof, and which shall have remained unclaimed for more than five years from the date of such deposit, with the increase and proceeds thereof, shall be paid to the treasurer and receiver general, to be held and used by him according to law, subject for fifteen years only to be repaid to the person having and establishing a lawful right thereto, with interest at the rate of three per cent per annum from the time it is so paid to said treasurer to the time it is paid over by him to such person.

Unclaimed deposits, how disposed of.
1889, 449, § 2.
1894, 317, § 50.

SECTION 56. Receivers of insolvent savings banks, at the expiration of one year after final settlement ordered by the court, shall report to the court the names and residences, if known, of the persons entitled to money or dividends from the estate of such corporations remaining in their hands uncalled for, with the amount due to each. The court shall thereupon order a notice to be given by the receivers and, upon the expiration of one year after the time of giving such notice, the receivers shall in like manner report the amounts still uncalled for. Unless cause shall appear for decreeing otherwise such amounts shall then be ordered to be paid into the treasury of the commonwealth, and schedules signed by the receivers shall at the same time be deposited with the treasurer and receiver general and auditor, setting forth the decree of the court and the names and residences, so far as known, of the persons or parties entitled thereto alphabetically arranged, and the amount due to each. The auditor shall forthwith cause notice of such deposit to be mailed to such persons and, upon certification by him that a claimant is entitled to any part of said deposit, it shall be paid in the same manner as other claims against the commonwealth. Upon the payment into the treasury of the commonwealth

Receivers to deposit unclaimed money.
1881, 50.
P. S. 116, § 44.
1882, 77.
1889, 258.
1884, 72.
1894, 317, § 54.

of such unclaimed money or dividends, the receivers shall deposit with the board of commissioners of savings banks all books and papers of such insolvent savings bank, including those relative to their receivership, which shall be preserved by the board.

[Revised Laws, Chapter 8, Section 5, Clause 12.]

The words "net indebtedness" shall mean the indebtedness of a county, city, town or district, omitting debts created for supplying the inhabitants with water and other debts exempted from the operation of the law limiting their indebtedness, and deducting the amount of sinking funds available for the payment of the indebtedness included.

[Revised Laws, Chapter 81, Section 44.]

A treasurer of a savings bank, institution for savings, benefit association, insurance company or safe deposit company who, upon request in writing signed by an overseer of the poor of a city or town, unreasonably refuses to inform him of the amount deposited in the corporation or association to the credit of a person named in such request who is a charge upon such city or town as a pauper, or who wilfully renders false information in reply to such request, shall forfeit for each offence fifty dollars, to the use of such city or town.

[Extract from Chapter 169, Acts of 1902.]

AN ACT RELATIVE TO SAVINGS BANKS.

SECTION 3. No savings bank now incorporated shall after the first day of July in the year nineteen hundred and four, and no savings bank hereafter incorporated shall after its incorporation, occupy the same office or suite of offices with a national bank, trust company or other bank of discount, nor any office directly connected by means of doors or other openings in partitions with the office or suite of offices used or occupied by any such national bank, trust company or other bank of discount. Any savings bank violating the provisions of this section shall be punished by a fine of not more than five hundred dollars.

SECTION 4. After the first day of July, nineteen hundred and four, no president, vice president or treasurer

of a savings bank shall hold the office or perform the duties of president, vice president, treasurer or cashier of a national bank or trust company or any other bank of discount. Whoever violates the provisions of this section shall be punished by a fine of not more than five hundred dollars.

SECTION 5. This act shall take effect upon its passage.

[Part III., Chapter 463, Acts of 1906.]

SECTION 147. In addition to the investments authorized by section twenty-six of chapter one hundred and thirteen of the Revised Laws, savings banks and institutions for savings may invest their deposits and the income derived therefrom in the bonds, approved by the board of commissioners of savings banks, as hereinafter provided for, of any street railway company incorporated in this Commonwealth, the railway of which is situated wholly or partly therein, and which has earned and paid annually for the five years last preceding the certification hereinafter provided for, of the board of railroad commissioners, dividends of not less than five per cent per annum upon all of its outstanding capital stock. In any case where two or more companies have been consolidated by purchase or otherwise during the five years prior to the certification aforesaid the payment severally from the earnings of each year of dividends equivalent in the aggregate to a dividend of five per cent upon the aggregate capital stocks of the several companies during the years preceding such consolidation, shall be sufficient for the purpose of this act. Dividends paid to the stockholders of the West End Street Railway Company by way of rental shall be deemed to have been earned and paid by said West End Street Railway Company within the meaning of this section.

SECTION 148. The board of railroad commissioners shall on or before the fifteenth day of January of each year transmit to the board of commissioners of savings banks a list of all street railway companies which appear from the returns made by said companies to have properly paid, without impairment of assets or capital stock, the dividends required by the preceding section.

SECTION 149. The board of commissioners of savings banks shall as soon as may be after the receipt of the lists provided for in the preceding section, prepare a list

of such bonds issued by any street railway company and certified by the board of railroad commissioners, in accordance with the provisions of the preceding section, as the board of commissioners of savings banks shall deem good and safe securities for the investments of savings banks and institutions for savings. Such lists shall at all times be kept open to the inspection of the public.

SECTION 150. Savings banks and institutions for savings may invest their deposits and the income derived therefrom in the note or notes of any citizen of this Commonwealth, with a pledge as collateral, at not more than the par value thereof, of the bonds of street railway companies in which the savings banks of the Commonwealth are authorized by law to invest.

[Chapter 204, Acts of 1906.]

AN ACT TO PROVIDE FOR THE APPOINTMENT AND RELATIVE
TO THE DUTIES OF A BANK COMMISSIONER.

SECTION 1. There shall be a bank commissioner for the Commonwealth, appointed by the governor, with the advice and consent of the council, who shall not be an officer of or directly or indirectly interested in any national bank or in any bank, trust company, corporation, business or occupation that requires his official supervision. He shall not engage in any other business, and shall hold his office for the term of three years from the date of his commission and until his successor is appointed and qualified. He may be removed by the governor, with the consent of the council. He shall give bond with sureties in the sum of twenty thousand dollars, to be approved by the treasurer and receiver general, for the faithful performance of his duties, and the expense of procuring such bond shall be paid by the Commonwealth. He shall receive in full compensation for his services an annual salary of five thousand dollars.

SECTION 2. The commissioner may, with the approval of the governor and council, appoint, and with their consent remove, a deputy commissioner to assist him in his duties, who shall receive an annual salary of three thousand dollars, and five examiners, who shall each receive an annual salary of two thousand dollars. In case of a

vacancy in the office of commissioner, or during the absence or disability of that officer, the deputy commissioner shall perform the duties of the office. The commissioner may employ such clerks and assistants as the public business in his charge may require, at salaries to be approved by the governor and council, and shall also be allowed necessary office expenses and the actual expenses incurred by him and his subordinates in travelling in the performance of official duties. The deputy commissioner, examiners, clerks and assistants shall give bonds with sureties to be approved by the commissioner, in such sum as he may require, for the faithful performance of their duties, the expense of procuring which shall be paid by the Commonwealth.

SECTION 3. The bank commissioner, either personally or by his deputy and examiners shall, except as hereinafter provided, exercise the powers and perform the duties now conferred or imposed by law upon the board of commissioners of savings banks; and upon the appointment and qualification of said bank commissioner, the board of commissioners of savings banks shall cease to exist.

SECTION 4. The bank commissioner, the treasurer and receiver general and the commissioner of corporations shall constitute a board which shall exercise the powers and perform the duties conferred or imposed upon the board of savings bank commissioners by section three of chapter three hundred and seventy-four of the acts of the year nineteen hundred and four, by chapter three hundred and fifty-five of the acts of the year nineteen hundred and two, by section two of chapter one hundred and fourteen of the Revised Laws, and by section twenty of chapter one hundred and sixteen of the Revised Laws.

SECTION 5. All acts and parts of acts inconsistent herewith are hereby repealed.

SECTION 6. This act shall take effect upon its passage.

[Chapter 347, Acts of 1906.]

AN ACT RELATIVE TO FOREIGN BANKING ASSOCIATIONS OR CORPORATIONS.

SECTION 1. No foreign banking association or corporation shall hereafter be admitted to transact business in this Commonwealth until such association or corporation has received a certificate from the board composed of the bank commissioner, the treasurer and receiver general and the commissioner of corporations giving it authority to transact business in this Commonwealth, which certificate the said board is hereby authorized to grant. Any foreign banking association or corporation transacting business in this Commonwealth shall become subject to the supervision of the bank commissioner, and shall annually, within thirty days after the last business day of October, and at other times during each year on any past day to be specified by the commissioner, make to him in such form as may be prescribed by him a return, signed and sworn to by the treasurer or corresponding officer of the corporation, showing accurately the condition thereof at the close of business on said day. The president and a majority of the directors shall certify and make oath that the report is correct according to their best knowledge and belief.

SECTION 2. The bank commissioner, shall annually at least, and as much oftener as he may deem expedient, examine, either personally or by a competent examiner whom he shall appoint, every such association or corporation and thoroughly inspect and examine its affairs to ascertain its financial condition and whether it has complied with all provisions of law. The proper charges incurred by reason of any such examination shall be paid by the association or corporation examined.

SECTION 3. For the purposes aforesaid, the bank commissioner or the person making the examination shall have free access to the vaults, books and papers of any such association or corporation, and may summon the directors, officers or agents thereof, and such other witnesses as may be deemed necessary, for examination relative to the affairs, transactions and condition of such association or corporation, and for that purpose is hereby empowered to administer oaths.

SECTION 4. If, upon examination, it appears that such

association or corporation is insolvent, or that its capital is impaired, or that its condition is such as to render the continuance of its business hazardous to the public or to those having funds in its custody, the bank commissioner shall apply, or, if such association or corporation appears to have exceeded its powers or failed to comply with any provision of law, may apply to the supreme judicial court, which shall have jurisdiction in equity on such application, to issue an injunction restraining such association or corporation, in whole or in part, from further proceeding with its business, and to make such further order or decree as justice and equity may require. The court may appoint one or more receivers to take possession of its property and effects, subject to such directions as may from time to time be prescribed by the court.

SECTION 5. Chapter four hundred and sixty-three of the acts of the year nineteen hundred and two is hereby repealed.

SECTION 6. This act shall take effect upon its passage.

[Chapter 377, Acts of 1906.]

AN ACT RELATIVE TO UNAUTHORIZED BANKING.

SECTION 1. No corporation, either domestic or foreign, and no person, association or partnership except savings banks incorporated under the laws of this Commonwealth, or trust companies so incorporated prior to the first day of January in the year nineteen hundred and five, or such foreign banking corporations as may be doing business in this Commonwealth and are subject to examination or supervision of the bank commissioner at the time when this act takes effect, shall hereafter make use of any sign at the place where its business is transacted having thereon any name, or other word or words indicating that such place or office is the place or office of a savings bank. Nor shall such corporation, person, association or partnership make use of or circulate any written or printed or partly written and partly printed paper whatever, having thereon any name, or other word or words, indicating that such business is the business of a savings bank; nor shall any such corporation, person, association or partnership receive deposits and transact business in the way or manner of a savings bank, or in such a way or manner as to lead the public to believe, or, in the opinion of the

bank commissioner, as might lead the public to believe, that its business is that of a savings bank.

SECTION 2. The bank commissioner shall have authority to examine the accounts, books and papers of any corporation, person, association or partnership which makes a business of receiving money on deposit, in order to ascertain whether such corporation, person, association or partnership has violated or is violating any provision of this act; and any corporation, person, association or partnership violating any provision of this act shall forfeit to the Commonwealth one hundred dollars a day for every day or part thereof during which such violation continues. Any violation of the provisions of this act shall forthwith be reported by the bank commissioner to the attorney-general. The said forfeiture may be recovered by an information or other appropriate proceeding brought in the supreme judicial court or superior court in the name of the attorney-general. Upon such information or other proceeding the court may issue an injunction restraining such corporation, person, association or partnership from further prosecution of its business within the Commonwealth during the pendency of such proceeding or for all time, and may make such other order or decree as equity and justice may require.

STATUTES

RELATING TO

TRUST COMPANIES.



AN ACT

IN RELATION TO

TRUST COMPANIES.

[Chapter 116 of the Revised Laws and Acts Supplementary
Thereeto.]

SECTION 1. Domestic trust companies incorporated subsequent to the twenty-eighth day of May in the year eighteen hundred and eighty-eight shall be subject to the provisions of this chapter, and any such corporation chartered prior to said date which has adopted or which shall adopt according to law the provisions of this chapter or of any section thereof, or the corresponding provisions of earlier laws, shall be subject to the provisions so adopted; and all such corporations, whenever incorporated, shall be subject to the provisions of sections fourteen, fifteen and eighteen to twenty-two, inclusive, section twenty-four, so much of section thirty-seven as applies to corporations exercising the powers conferred by the provisions of section eighteen, and section thirty-eight; but the provisions of section twenty-four so far as they are inconsistent with the provisions of the charter of a trust company incorporated prior to the twenty-eighth day of May in the year eighteen hundred and eighty-eight shall not apply to such corporation in the performance of its duties as trustee.

Corporations
subject to this
chapter.
1888, 413, § 1.
1890, 315, § 2.
1899, 348, § 1.
165 Mass. 384.

SECTION 2. A domestic trust company transacting business in this commonwealth may adopt as a part of its charter the provisions of this chapter or of any section thereof by a majority vote of the stock represented at a special meeting called for the purpose and by filing, within ten days from the date of such meeting, with the secretary of the commonwealth and with the board of commissioners of savings banks a certificate sworn to by the clerk of such corporation and stating such adoption.

Charter, how
adopted.
1890, 315, § 2.

Who may do
business.
1899, 467.

SECTION 3. No person or association and no bank or corporation, except trust companies incorporated as such in this commonwealth, shall advertise or put forth a sign as a trust company or in any way solicit or receive deposits as such. Whoever violates any provision of this section shall forfeit for each offence one hundred dollars for each day during which such offence continues. But the provisions of this section shall not prohibit an insurance company authorized prior to the first day of October in the year eighteen hundred and ninety-nine to do business in this commonwealth nor a company authorized prior to said date to transact a foreign mortgage business in this commonwealth from using the words "Trust Company" as a part of its corporate name.

Limit of time
for organiza-
tion.
1893, 114, § 1.

SECTION 4. A domestic trust company shall organize and commence business within two years from the date of its incorporation, otherwise its charter shall become void.

Capital stock
and shares.
1888, 413, § 2.
1897, 304, § 1.

SECTION 5. The capital stock of such corporation shall be not less than five hundred thousand nor more than one million dollars, except that in a city or town whose population is not more than one hundred thousand the capital stock may be not less than two hundred thousand dollars, divided into shares of the par value of one hundred dollars each; and no business shall be transacted by the corporation until the whole amount of its capital stock is subscribed for and actually paid in, and no shares shall be issued until the par value of such shares shall have actually been paid in in cash.

List of stock-
holders.
1897, 304, § 1.

SECTION 6. [*This section is superseded by section 6 of chapter 374, Acts of 1904, printed on page li.*]

Officers.
1888, 413, § 3.
1897, 304, § 2.

SECTION 7. The officers of such corporation shall be sworn to the faithful performance of their duties and shall be a president, clerk or secretary, a board of not less than seven directors, a treasurer or actuary or both, and such other officers as may be prescribed by its by-laws.

Officers, how
chosen.
1888, 413, § 4.

SECTION 8. The officers of such corporation, except the treasurer and actuary, shall be chosen at its annual meeting. The treasurer and actuary shall be appointed by the directors, shall hold their respective offices during the pleasure of the board of directors and shall give bond to the satisfaction of said board for the faithful performance of their duties.

Directors.
1888, 413, § 19.

SECTION 9. No person shall be a director in any such corporation unless he is a stockholder holding not less

than ten shares of unpledged stock therein. A majority of the directors shall be citizens of and resident in this commonwealth and not more than one-third of the directors shall be directors in any other such corporation.

SECTION 10. The corporation may adopt by-laws for the proper management of its affairs, may establish regulations controlling the assignment and transfer of its shares and may determine what number of shares shall be represented at any meeting to constitute a quorum. If the quorum is not so determined, a majority in interest of the stockholders shall be a quorum.

By-laws.
Quorum.
1888, 413, § 5.

SECTION 11. The books of such corporation shall at all reasonable times be open for inspection to the stockholders and to beneficiaries under any trust held by such corporation as hereinafter provided.

Books open
for inspection.
1888, 413, § 25.

SECTION 12. Such corporation may receive on deposit, storage or otherwise, money, government securities, stocks, bonds, coin, jewelry, plate, valuable papers and documents; evidences of debt, and other property of any kind, upon such terms or conditions as may be agreed upon, and at the request of the depositor may collect and disburse the interest or income, if any, upon said property received on deposit and collect and disburse the principal of such of said property as produces interest or income when it becomes due, upon terms to be prescribed by the corporation. Such deposits shall be general deposits, and may be made by corporations and persons acting individually or in any fiduciary capacity. Such corporation shall not give collateral or other security for a deposit of money received under the provisions of this section.

Deposits.
1888, 413, § 6.
1896, 423, § 1.

SECTION 13. Such corporations may, subject to the limitations of the following section, advance money or credits, whether capital or general deposits, on real property situated within this commonwealth and on personal security, on terms that may be agreed upon, and also invest its money or credits, whether capital or general deposits, in the stocks, bonds or other evidences of indebtedness of corporations.

Investment of
funds.
1888, 413, § 6.
1890, 315, § 1.

SECTION 14. No trust company shall advance money or credits upon notes secured by deed of trust or by mortgage upon farms or agricultural or unimproved land outside of this commonwealth, except upon land situated in the New England states or the state of New York, nor invest in nor make loans upon the bonds or other

Loans on farm
property.
1888, 413, § 1.
1889, 342.

securities of a company negotiating or dealing in such notes so secured or in such mortgages.

Agent to buy,
etc.
1890, 315, § 1.

SECTION 15. No trust company shall as agent, buy, sell or negotiate securities or evidences of debt on which said company may not lawfully advance money or credits, nor as such agent buy, sell or negotiate evidences of debts secured exclusively by real estate under mortgage or deed of trust.

Deposit by
authority of
court, etc.
1888, 413, § 7.

SECTION 16. A court of law or equity, or a court of probate and insolvency of this commonwealth, may direct that money or property under its control, or which may be paid into court by parties to any legal proceedings, or which may be brought into court by reason of an order or judgment, be deposited with such corporation, upon such terms and subject to such instructions as the court may prescribe. Such corporation may also hold money or property in trust, or on deposit from executors, administrators, assignees, guardians and trustees, upon such terms and conditions as may be agreed upon.

See § 18.

— investment
of.
1888, 413, § 7.

SECTION 17. Money or property received under the provisions of the preceding section shall be loaned on or invested only in the authorized loans of the United States, or any of the New England states, the counties, cities or towns thereof, or of the states of Illinois, Iowa, Michigan, Minnesota, Wisconsin, or the counties or cities thereof, or stocks of state or national banks organized within this commonwealth, or in the first mortgage bonds of a railroad corporation incorporated in any of the New England states and whose road is located wholly or in part in the same and which has earned and paid regular dividends on all its issues of capital stock for two years last preceding such loan or investment, or in the bonds of any such railroad company unencumbered by mortgage, or in first mortgages on real estate in this commonwealth, or in any securities in which savings banks may invest, or upon notes with two sureties of domestic manufacturing corporations or of individuals with a sufficient pledge as collateral of any of the aforesaid securities; but all real estate acquired by foreclosure of mortgage or by levy of execution shall be sold at public auction within two years after such foreclosure or levy.

Appointment
as trustee,
executor, etc.
1888, 413, §§ 7, 8.
1899, 348, §§ 1, 2.

SECTION 18. Such corporation may be appointed executor of a will, codicil or writing testamentary, administrator with the will annexed, administrator of the estate

of any person, receiver, assignee, guardian, or trustee under a will or instrument creating a trust for the care and management of property, under the same circumstances, in the same manner, and subject to the same control by the court having jurisdiction of the same, as a legally qualified person. Any such appointment as guardian shall apply to the estate and not to the person of the ward. Such corporation shall not be required to receive or hold property or money or assume or execute a trust under the provisions of this or of section sixteen without its assent.

SECTION 19. The capital stock of such corporations, with the liabilities of the stockholders thereunder, shall be held as security for the faithful performance of the duties undertaken by virtue of sections sixteen and eighteen or of any similar provision of law, and, except as provided in section twenty-two, no surety shall be required upon the bonds filed by such corporation.

Capital stock
as security.
1888, 413, § 8.
1899, 348, § 2.

SECTION 20. No such corporation shall commence to exercise the powers and duties described in sections sixteen to eighteen, inclusive, until it has received authority in writing therefor from the board of commissioners of savings banks, and said board may grant or refuse such authority after such investigation of the affairs of the corporation as it may consider expedient.

Not to exercise
powers, etc.,
unless author-
ized.
1896, 423, § 3.
1899, 348, § 5.
1906, 204.

[*The powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the bank commissioner, the treasurer and receiver general and the commissioner of corporations. See section 4 of chapter 204, Acts of 1906, printed on page liii.*]

SECTION 21. In all proceedings in the probate court or elsewhere, connected with any authority exercised under the provisions of sections sixteen and eighteen, or under any similar provisions of law, all accounts, returns and other papers may be signed and sworn to, in behalf of the corporation, by any officer thereof duly authorized by it, and the answers and examinations under oath of said officer shall be received as the answers and examinations of the corporation. The court may order and compel an officer of such corporation to answer and attend said examination in the same manner as if he, instead of the corporation, were a party to the proceeding.

Signing of
returns, etc.
Examination
of officers.
1888, 413, § 8.
1899, 348, § 2.

SECTION 22. The court making an appointment under the provisions of section eighteen, except of a trustee,

Additional
security, when.
1899, 348, § 4.

may, upon application by an interested person, require the corporation so appointed to give such security, in addition to that provided by section nineteen, as the court may consider proper, and upon failure of such corporation to give the security required, may revoke such appointment and remove such corporation from the trust.

Disposition of
trust funds,
etc.
1888, 413, § 8.

SECTION 23. A person creating a trust may direct whether money or property deposited under it shall be held and invested separately or invested in the general trust fund of the corporation; and such corporation acting as trustee shall be governed by directions contained in a will or instrument under which it may act.

Trust depart-
ment.
1888, 413, §§ 7, 9.
1899, 348, § 3.

SECTION 24. Money, property or securities received, invested or loaned under the provisions of sections sixteen to eighteen, inclusive, shall be a special deposit in such corporation, and the accounts thereof shall be kept separate. Such funds and the investment or loans thereof shall be specially appropriated to the security and payment of such deposits, shall not be mingled with the investments of the capital stock or other money or property belonging to such corporation, or be liable for the debts or obligations thereof. For the purpose of this section, such corporation shall have a trust department in which all business authorized by said sections sixteen to eighteen, inclusive, shall be kept separate and distinct from its general business.

Trust guaranty
fund.
1888, 413, § 10.

SECTION 25. The directors may from time to time set apart as a trust guaranty fund such portion of the profits as they may consider expedient. Such fund shall be invested in such securities only as the trust deposits may be invested in. The accounts of its investment and management, and the securities in which it is invested, shall be kept in the trust department.

— pledged, etc.
1888, 413, § 11.

SECTION 26. The trust guaranty fund shall be absolutely pledged for the faithful performance by the corporation of all its duties and undertakings under the provisions of sections sixteen to eighteen, inclusive, and shall be applied to make good any default in such performance, and such pledge and liability shall not in any way relieve the capital stock and general funds of the corporation, but creditors under said sections shall have an equal claim with other creditors upon the capital and other property of the corporation, in addition to the security hereby given.

SECTION 27. No portion of such trust guaranty fund shall be transferred to the general capital while the corporation has undertakings of the kind mentioned in sections sixteen and eighteen for whose performance bonds are required from individuals, outstanding uncompleted; but its income, if not required at any dividend time to make good such deposits or undertakings, may be added to and disposed of with the general income of the corporation.

Trust guaranty fund not to be transferred, etc.
1888, 413, § 12.

SECTION 28. [*This section is superseded by section 7 of chapter 374, Acts of 1904, printed on page li.*]

Amount of reserve.
1888, 413, § 13.
1900, 257.

SECTION 29. Every such corporation chartered subsequent to the twenty-first day of May in the year eighteen hundred and ninety-six, after a deduction of all reasonable expenses and losses incurred during the year in the management thereof, shall annually set aside not less than ten per cent of its remaining earnings as a guaranty fund, until such fund amounts to twenty-five per cent of its capital, which fund shall be invested in the same manner as deposits in savings banks may be invested.

Guaranty fund.
1896, 423, § 2.

SECTION 30. The stockholders of such corporation shall be personally liable, equally and ratably and not one for another, for all contracts, debts and engagements of the corporation, to the amount of their stock therein at the par value thereof, in addition to the amount invested in such shares. The provisions of sections sixty to sixty-eight, inclusive, of chapter one hundred and ten shall apply to and regulate the enforcement of such liability and receivers of insolvent trust companies may, with the approval of the supreme judicial court, enforce such liability.

Liability of stockholders.
1888, 413, § 14.
1903, 228.

SECTION 31. A trust company whose stockholders are liable under the provisions of the preceding section and whose capital stock shall, in the opinion of the board of commissioners of savings banks, have become impaired by losses or otherwise, shall, within three months after receiving notice from said board, pay the deficiency in the capital stock by assessment upon the stockholders pro rata to the shares held by each. If such corporation shall fail to pay such deficiency in its capital stock for three months after receiving such notice, the board may apply to the supreme judicial court for an injunction, as provided in section six of chapter one hundred and thirteen; and if

—how enforced.
1892, 327.

a stockholder of such corporation shall neglect or refuse, after three months' notice, to pay the assessment as provided in this section, the board of directors shall cause an amount of his stock sufficient to make good his assessment to be sold by public auction, after thirty days' notice given by posting such notice in the office of the corporation and by publishing it in a newspaper of the city or town in which the corporation is located or in a newspaper published nearest thereto; and the balance, if any, shall be returned to such delinquent stockholder. The provisions of this section shall not take away the right of creditors to enforce the liability of stockholders in such corporations, as provided in the preceding section, nor increase the general liability of such stockholders.

May act as
agent, trustee,
etc.
1888, 413, § 15.

SECTION 32. Such corporation may act as agent for the purpose of issuing, registering or countersigning the certificates of stock, bonds or other evidences of indebtedness of a corporation, association, municipal corporation, state or national government, on such terms as may be agreed upon, and may also act as trustee or financial or other agent for a person, association, municipal corporation or government, and in their behalf may negotiate loans and sell and negotiate the sale of securities, and may also act as trustee for the bondholders of a corporation, and for such purpose may receive transfers of real and personal property upon such terms as may be agreed upon.

Loans on
shares of cap-
ital stock, etc.
1888, 413, § 16.

SECTION 33. No such corporation shall make a loan or discount on the security of the shares of its own capital stock, nor be the purchaser or holder of such shares, unless such security or purchase shall be necessary to prevent loss upon a debt previously contracted in good faith; and stock so purchased or acquired shall, within six months after its purchase, be sold or disposed of at public or private sale.

Liability of
any one per-
son, etc.
1888, 413, § 17.
1901, 255.

SECTION 34. The total liabilities of a person, other than cities or towns, for money borrowed, including in the liabilities of a firm the liabilities of its several members, to such corporations having a capital stock of five hundred thousand dollars or more shall at no time exceed one-fifth part of the surplus account and of such amount of the capital stock as is actually paid up, and to any other such corporation shall at no time exceed one-fifth of such amount of the capital stock of the corporation as

is actually paid up ; but the discount of bills of exchange drawn in good faith against actually existing values, and the discount of commercial or business paper actually owned by the person negotiating it, shall not be considered as money borrowed.

SECTION 35. Such corporation may hold real estate unencumbered by mortgage suitable for the transaction of its business to an amount including the cost of alterations and additions in the nature of permanent fixtures, not exceeding twenty-five per cent of its capital actually paid in, and in no case to exceed two hundred and fifty thousand dollars ; but the provisions of this section shall not require such corporation to change an investment legally made prior to the eighteenth day of April in the year eighteen hundred and ninety-four.

May hold real estate.
1888, 413, § 18.
1894, 274.

SECTION 36. Such corporation shall annually, within ten days after the last business day of October, and at such other times as the board of commissioners of savings banks may require, but not exceeding four times within any calendar year, make a return to said board, signed and sworn to by its president and secretary, treasurer or actuary and a majority of its board of directors, showing accurately the condition of such corporation at close of business on said day ; and said return shall specify the following : capital stock ; amount of all money and property in detail in the possession or charge of said corporation as deposits ; amount of deposits payable on demand or within ten days ; amount of trust guaranty fund ; trust funds or for purposes of investment ; number of depositors ; investments in authorized loans of the United States or any of the New England states, counties, cities or towns ; investments in bank stock, railroad stock and railroad bonds, stating amount in each ; loans on notes of corporations ; loans on notes of individuals ; loans on mortgages of real estate ; cash on hand, rate, amount and date of dividends since last return, and such other information as the board of commissioners of savings banks may require. Such return shall be in the form of a trial balance of its books and shall specify the different kinds of its liabilities and assets, with the amount of each kind, in accordance with a blank form to be furnished by said board and shall be published by and at the expense of such corporation in a newspaper of the city or town in which such corporation is located, at such times and in such manner as may be

Returns to commissioners of savings banks.
1888, 413, § 26.

directed by said board, and in the annual report of said board.

Examination
by commis-
sioners of
savings banks.
1888, 413, § 26.
1899, 348, § 6.

SECTION 37. The board of commissioners of savings banks shall have access to the vaults, books and papers of the corporation, and shall inspect, examine and inquire into its affairs and take proceedings in regard to it in the same manner and to the same extent as if it were a savings bank; and may make, or cause to be made by an expert at the expense of the corporation, such further examination of a corporation exercising the powers conferred by the provisions of section eighteen as it may consider necessary, and shall, when ordered by any court of competent jurisdiction, make an examination or cause it to be made.

Proceedings
if rent of
boxes, etc., not
paid.
1887, 89.

SECTION 38. If the amount due for the rent or use of a box or safe in the vaults of a domestic corporation organized for the purpose of letting vaults, safes and other receptacles shall not have been paid for two years, such corporation may cause to be mailed, postpaid, to the person in whose name such safe or box stands upon the books of such corporation and at his address as stated on said books, a notice stating that if the amount then due for the use or rent of such safe or box shall not be paid within sixty days from the date of such notice such corporation will cause such safe or box to be opened in the presence of its president, treasurer or superintendent and of a notary public, and the contents thereof, if any, to be sealed up in a package and placed in one of the storage vaults of such corporation. If, upon the expiration of said sixty days from the date of such notice, such person shall have failed to pay the amount due for the use or rent of such safe or box in full to the date of such notice, all right of such person in such safe or box and of access thereto shall cease, and such corporation may in the presence of its president, treasurer or superintendent and of a notary public not an officer or in the general employ of such corporation, cause such safe or box to be opened, and such notary public shall remove the contents thereof, make a list of the same and shall seal up such contents in a package and shall mark thereon the name of the person in whose name such safe or box stood on the books of such corporation and his address as stated on said books, and such package shall in the presence of said notary public and of said president, treasurer or superintendent be placed in one of the storage vaults of such corporation;

and the proceedings of such notary public, including said list of the contents of said safe or box and his estimate of the total value of said contents, shall be set forth by him in his own handwriting and under his official seal in a book to be kept by such corporation for the purpose. The officer of such corporation who sent said written notice shall in the same book state his proceedings relative thereto, setting forth a copy of said notice. Both of said statements shall be sworn to by such notary public and officer, respectively, before a justice of the peace, who shall make certificate thereof in said book; and said written statements shall be prima facie evidence of the facts therein set forth in all proceedings at law and in equity wherein evidence of such facts would be competent. The provisions of this section shall not impair any right relative to such safes, boxes or their contents which such corporation would otherwise have.

[Chapter 355, Acts of 1902.]

AN ACT RELATIVE TO THE MAINTENANCE OF BRANCH
OFFICES BY TRUST COMPANIES.

SECTION 1. No trust company shall hereafter maintain a branch office except as hereinafter provided.

SECTION 2. The board of commissioners of savings banks may authorize in writing any trust company to maintain a branch office in the city or town in which its main office is located, for the sole purpose of receiving deposits, paying checks and transacting a safe deposit business.

[The powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the bank commissioner, the treasurer and receiver general and the commissioner of corporations. See section 4 of chapter 204, Acts of 1906, printed on page liii.]

SECTION 3. This act shall take effect upon its passage.

[Chapter 200, Acts of 1904.]

AN ACT RELATIVE TO THE DISPOSITION OF UNCLAIMED
DIVIDENDS, BOOKS AND PAPERS OF INSOLVENT TRUST
COMPANIES.

SECTION 1. The provisions of section fifty-six of chapter one hundred and thirteen of the Revised Laws shall

apply to and govern receivers in the disposition of unclaimed dividends, books and papers of insolvent trust companies.

SECTION 2. This act shall take effect upon its passage.

[Chapter 374, Acts of 1904.]

AN ACT RELATIVE TO THE INCORPORATION AND TO THE
RESERVE FUNDS OF TRUST COMPANIES.

SECTION 1. Fifteen or more persons who associate themselves by an agreement in writing for the purpose of forming a trust company may, upon compliance with the provisions of this act, become a corporation, with all the powers and privileges and subject to all the duties, restrictions and liabilities set forth in all general laws now or hereafter in force relating to such corporations.

SECTION 2. Said agreements shall set forth that the subscribers thereto associate themselves with the intention of forming a corporation, and shall specifically state:—

First, The name by which the corporation shall be known.

Second, The purpose for which it is formed.

Third, The city or town, which shall be within this Commonwealth, where its business is to be transacted.

Fourth, The amount of its capital stock, and the number of shares into which the same is to be divided.

Each associate shall subscribe to the articles his name, residence, post office address and the number of shares of stock which he agrees to take.

SECTION 3. A notice of the intention of the subscribers to form such a trust company shall be given to the board of commissioners of savings banks. A notice in such form as said board shall approve shall be published at least once a week, for three successive weeks, in one or more newspapers designated by said board, and published in the city or town in which it is proposed to establish the company. Such notice shall specify the names of the proposed incorporators, the name of the corporation and the location of the same, as set forth in the above mentioned agreement of association. Within thirty days after the first publication of said notice the subscribers to said agreement shall apply to said board for a certificate that public convenience and advantage will be promoted by the establishment of such trust company. If the board refuses to

issue such certificate, no further proceedings shall be had, but the application may be renewed after one year from the date of such refusal, without further notice or publication unless the board shall order the same.

[*The powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the bank commissioner, the treasurer and receiver general and the commissioner of corporations. See section 4 of chapter 204, Acts of 1906, printed on page liii.*]

SECTION 4. The first meeting of the subscribers to the agreement of association shall be called by a notice signed either by that subscriber to the agreement who is designated therein for the purpose, or by a majority of the subscribers; and such notice shall state the time, place and purposes of the meeting. A copy of the notice shall, seven days at least before the day appointed for the meeting, be given to each subscriber or left at his residence or usual place of business, or deposited in the post office, postage prepaid, and addressed to him at his residence or usual place of business, and another copy thereof and an affidavit of one of the signers that the notice has been duly served shall be recorded with the records of the corporation. If all the incorporators shall in writing, endorsed upon the agreement of association, waive such notice and fix the time and place of the meeting, no notice shall be required. The subscribers to the agreement of association shall hold the franchise until the organization has been completed. At such first meeting, or at any adjournment thereof, the incorporators shall organize by the choice by ballot of a temporary clerk, by the adoption of by-laws and by the election in such manner as the by-laws may determine, of directors, a president, a clerk, and such other officers as the by-laws may prescribe. All the officers so elected shall be sworn to the faithful performance of their duties. The temporary clerk shall make and attest a record of the proceedings until the clerk has been chosen and sworn, including a record of such choice and qualification.

SECTION 5. The president, and a majority of the directors who are elected at such first meeting, shall make, sign and make oath to, in duplicate, articles setting forth:—

a. A true copy of the agreement of association, the names of the subscribers thereto, and the name, residence

and post office address of each of the officers of the company;

b. The date of the first meeting and the successive adjournments thereof, if any.

One of such certificates shall be submitted to the board of commissioners of savings banks, and the other, together with the records of the proposed corporation, to the commissioner of corporations, who shall examine the same, and who may require such amendment thereof or such additional information as he may consider necessary. If he finds that the articles conform to the provisions of the preceding sections relative to the organization of the corporation and that the provisions of section three have been complied with, he shall so certify and endorse his approval thereon. Thereupon the articles shall be filed in the office of the secretary of the Commonwealth, who, upon payment of a fee equal to one fortieth of one per cent of the capital stock of said corporation as set forth in said articles, shall cause the same, with the endorsement thereon, to be recorded, and shall thereupon issue a certificate of incorporation in the following form:—

COMMONWEALTH OF MASSACHUSETTS.

Be it known that whereas (the names of the subscribers to the agreement of association) have associated themselves with the intention of forming a corporation under the name of (the name of the corporation), for the purpose (the purpose declared in the agreement of association), with a capital stock of (the amount fixed in the agreement of association), and have complied with the provisions of the statutes of this Commonwealth in such case made and provided, as appears from the articles of organization of said corporation, duly approved by the commissioner of corporations and recorded in this office: now, therefore, I (the name of the secretary), secretary of the Commonwealth of Massachusetts, do hereby certify that said (the names of the subscribers to the agreement of association), their associates and successors, are legally organized and established as, and are hereby made, an existing corporation under the name of (name of the corporation), with the powers, rights and privileges, and subject to the limitations, duties and restrictions, which by law appertain thereto.

Witness my official signature hereunto subscribed, and the great seal of the Commonwealth of Massachusetts hereunto affixed, this day of in the year (the date of the filing of the articles of organization).

The secretary shall sign the certificate of incorporation and cause the great seal of the Commonwealth to be thereto affixed, and such certificate shall have the force and effect of a special charter. The existence of every corporation which is not created by special law shall begin upon the filing of the articles of organization in the office of the secretary of the Commonwealth. The secretary of the Commonwealth shall also cause a record of the certificate of incorporation to be made, and such certificate, or such record, or a certified copy thereof, shall be conclusive evidence of the existence of such corporation.

SECTION 6. Such corporation shall not issue any shares of stock until the par value of such shares shall have been actually paid in in cash. When the whole capital stock has been issued, a complete list of the stockholders, with the name, residence and post office address of each, and the number of shares held by each, shall be filed with the board of commissioners of savings banks, which list shall be verified by the two principal officers of the corporation. Upon receipt of such statement said board shall cause an examination to be made, and if, after such examination, it appears that the whole capital stock has been paid in in cash, and that all requirements of law have been complied with, said board shall issue a certificate authorizing such corporation to begin the transaction of business. It shall be unlawful for any such corporation to begin the transaction of business until such a certificate has been granted.

SECTION 7. Every trust company doing business ^{1905, 331.} within the Commonwealth shall at all times have on hand as a reserve an amount equal to at least fifteen per cent of the aggregate amount of its deposits, which are subject to withdrawal upon demand or within ten days. Not less than one third of such reserve shall consist either of lawful money of the United States, gold certificates, silver certificates, or notes and bills issued by any lawfully organized national banking association, and not less than one half of the remainder of such reserve may consist of balances, payable on demand, due from any national banking asso-

ciation doing business either in this Commonwealth or in the cities of New York, Philadelphia, Chicago, or Albany in the state of New York, and the balance of said remainder may consist of bonds of the United States or of this Commonwealth computed at their par value, which are the absolute property of such corporation. If such reserve is at any time less than the amount aforesaid the trust company shall not make any new loans until the required proportion between the aggregate amount of its deposits and reserves shall be restored. The board of commissioners of savings banks may notify any trust company whose reserve shall be below the amount required to be kept on hand, to make good such reserve, and if such trust company shall fail for sixty days thereafter so to make good such reserve, the commissioners may apply to a justice of the supreme judicial court to appoint one or more receivers to take possession of the property and effects of said trust company and to close up its business, subject to such directions as may from time to time be prescribed by the court or by a justice thereof.

SECTION 8. This act shall take effect upon its passage, except that the provisions of section seven shall take effect as to existing trust companies on the first day of September in the year nineteen hundred and four. All acts and parts of acts inconsistent herewith are hereby repealed.

[Chapter 189, Acts of 1905.]

AN ACT RELATIVE TO THE INCREASE OF CAPITAL STOCK
BY TRUST COMPANIES.

A trust company may, subject to the approval of the board of commissioners of savings banks, increase its capital stock to the maximum amount allowed by section five of chapter one hundred and sixteen of the Revised Laws, in the manner provided for the increase of capital stock of business corporations under the provisions of chapter four hundred and thirty-seven of the acts of the year nineteen hundred and three, and of acts in amendment thereof, relative to the increase of capital stock: *provided, however*, that no such stock shall be issued by any trust company until the par value thereof shall be fully paid in in cash.

[Section 4, Chapter 204, Acts of 1906.]

The bank commissioner, the treasurer and receiver general and the commissioner of corporations shall constitute a board which shall exercise the powers and perform the duties conferred or imposed upon the board of savings bank commissioners by section three of chapter three hundred and seventy-four of the acts of the year nineteen hundred and four, by chapter three hundred and fifty-five of the acts of the year nineteen hundred and two, by section two of chapter one hundred and fourteen of the Revised Laws, and by section twenty of chapter one hundred and sixteen of the Revised Laws.

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Flowers	487	294
Height	485	319
Length	112	69
Width	3675	255
Weight	785	544
Length	5120	1510

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45%

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 1,5820
 51



